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A'Slow Squeeze' by Japan

Investment Reversal Starves World of Funds

By James Sterngold

New York Times Service

Mayor Edit TOKYO — After investing hundreds of billions of

Mayor Edit dollars abroad during the 1980s, Japan has reversed

the frazier in the country at a rapid

Japanese banks are lending less to foreign customers, particularly in places where business conditions are difficult, such as California. Japanese corporations are building fewer plants abroad and acquiring fewer plants are plants abroad and acquiring fewer plants abr

At the same time, foreign investors have become the At the same time, foreign investors have become unlargest purchasers of Japanese stocks and bonds. The result is that instead of \$100 billion or more flowing out of Japan each year, \$30 billion to \$40 billion a year out or sure in finding in.

The sharp and unexpected swing in Japanese capital is putting upward pressure on interest rates in the United States and making it tougher for other countries — including those in Eastern Europe and the former Soviet Union — to import the money they need to grow, some economists say. With the flood tide of to grow, some economists say. What are to grow, some economists say. What are to grow, some economists say. What are to grow some countries are to grow some construction of the countries are to grow some economists say. must find alternative sources of money, reduce their demands or compete harder for what money is available by offering higher interest rates to attract

During the years of enormous Japanese investment During the years of enotinous Japanese in the United States, some economists warned that the United States was left vulnerable to an abrupt withdrawal. If the Japanese merely slowed their purchases

of United States Treasury bonds, the economists cau-

tioned, it might cause havor in the markets.
What has spared the United States such withdrawal symptoms has been the American recession, said Kenneth S. Courtis, an economist in Tokyo with Deutsche Bank Capital Markets, because the slowdown reduced

But as the American economy struggles to shake off recession, the pinch may be felt more.

"It is not a matter of pulling the trigger in Tokyo and having the gun go off in New York," Mr. Courtis said, "It's more like a slow squeeze."

Last year, Japan brought home \$36.6 billion more than it invested overseas. That was the first time since

Prime Minister Kiichi Miyazawa pushes the Bank of Japan to lower a leading interest rate. Page 11.

1980 that Japan imported more long-term capital than it sent abroad. Long-term capital involves acquisitions of real estate, stocks or bonds and investments in companies, the building of plants and long-term bank

While some observers said they thought the 1991 figures might be temporary, many economists are concluding that the flood of money Japan sent abroad during the 1980s was an aberration that may not be repeated soon.

Two years of volatile declines in the Japanese stock market and a looming economic slump here are accen-

From 1985 to the end of 1990 Japan exported an See INVEST, Page 15

French Voters **Deal Socialists Worst Result** In 2 Decades

Party Takes Only 19% In Regional Elections, Far Right Gains Ground

By William Drozdiak Washington Post Service

NICE — France's governing Socialist Party suffered a crushing defeat in regional and local elections Sunday, plummeting to its worst showing at the polls in more than two decades. The National Front confirmed its ascendan-

cy as Europe's biggest far-right party.

The Socialists captured about 19 percent of the vote, as many of their disillusioned former supporters defected to the upstart Greens party and to the other ecology-based party, Ecology Generation. The Greens alliance was expected to receive about 13 percent of the vote.

The mainstream conservative alliance received about 33 percent, while the Communists were held to about 8 percent.

The anti-immigrant party headed by Jean-Marie Le Pen capitalized on growing anxiety over the influx of North African workers and their families to secure about 14 percent of the nationwide vote, its highest score ever,

Laurent Fabius, the Socialist Party leader, called the National Front result "a dangerous and fearsome breakthrough." He urged the Socialists and center-right op-

position parties to join forces in the second round of local balloting next Sunday to block the extreme right from gaining control of any city halls. Prime Minister Edith Cressoo acknowledged that the dismal results by the Socialists were a

setback for her government. But she refused to call it a defeat because her main opponents did not profit from the steep decline in support for The mainstream conservative alliance, the

Union for France, led by former Prime Minister Jacques Chirac and former President Valery Giscard d'Estaing, dropped 6 points from the last regional elections, held in 1986, to wind up with about 33 percent of the vote.

Despite widespread speculation that President François Mitterrand may soon dismiss her, Mrs. Cresson said after Sunday night's results became clear, "I intend to continue governing with all of those progressive forces that wish to join me.

Mr. Chirac said the election outcome "first See FRANCE, Page 6

Darkening Nuclear Imbroglio

Missile Accord Among Ex-Soviets Appears More Remote

By Fred Hiatt

Washington Post Service
MOSCOW — Months after U.S. officials appeared to have reached an understanding with non-Russian repoblics about the future of nuclear weapons in the former Soviet Union, the situation seems as muddled and potentially dangerons as when the country collapsed.

U.S. officials believed they had achieved agreements that would leave only Russia as a nuclear state. GOINGING Belarus, Ukraine and Kazakhstan were to transfer their tactical ouclear weapons to Russia by July 1 of INTERNATION this year for dismantlement, and their longer-range strategic missiles were to be transferred on a defined

schedule after that But now Ukraine has halted the

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NEWS ANALYSIS

Russia but is expressing reservations about giving up its interconti-nental missiles. Even Belarus, while forging ahead with previously reached agreements, seemed tempted by the Ukrainian example

And the issue of how the four nations should control the nuclear weapons during a transitional peri-od also has been reopened for debate, according to Ukrainian offi-

By Steve Erlanger

New York Times Service

sin of Russia suffered an important de-

feat during the weekend as Tatarstan vot-

ed in favor of home rule in a referendum

that threatens the unity of the Russian

stan, the last over nationwide television

on the eve of Saturday's voting, Mr. Yelt-

sin urged first the abandonment of the

referendum itself, and then a "no" vote in

language that spoke threateningly of in-

terethnic conflict and confrontation with

In two last-minute appeals to Tatar-

Republic.

MOSCOW - President Boris N. Yelt-

The result is that a major goal of U.S. diplomacy since the breakup of the Soviet Union - ensuring that the oumber of ouclear nations in this region stays at one — is again in doubt. And any hope that the situation would be quickly clarified disappeared in the acrimony of a summit meeting of leaders of former Soviet republics on Friday that resolved almost nothing and left some presidents fairly spitting sarcasm at each other.

All three non-Russian republics

Russia and Ukraine are to set up a panel to monitor the destruction of nuclear warheads. Page 4.

Jean-Marie Le Pen, leader of the far-right National Front, at the polls Sunday. His party scored 14 percent of the vote.

Kiosk

Truce Elusive In Cambodia

KOMPONG THOM, Cambodia (Combined Dispatches)

— United Nations officials said Sunday that fighting be-tween the Khmer Rouge and Phnom Penh government forces had reached the outskirts of this northern capital, fresh evidence that a cease-fire in the civil war is still clusive a week after UN forces began a major deployment here.

The officials said that shelling was reaching the city limits and that battles were going on 6 kilometers (4 miles) from Kompong Thom.

Representatives of the four factions that supposedly end-ed their civil war last year were meeting in Phnom Penh on Sunday to try to work out a (AFP, LAT, Reuters)

General News

Israel is scrambling to find a new basis for its relationship with the United States. Page 2. The Arab League backed Libya over sanctions. Page 3.

Five designers electrified Paris

Business/Finance Pakistan halted a bond issue after the U.S. said it could aid moocy launderers. Page 11. U.S. authorities are investigating a new short squeeze in Page 13.

Crossword Weather

Page 4.

general here said there was almost no chance of meeting the July 1 schedule. Kazakhstan has shipped all its tactical ouclear warheads to

last week.

See ARMS, Page 6

dence from Russia.

ber of Russians and town dwellers willing

to vote for the ambiguously worded refer-

endum, which the Russian Constitutional

Court had earlier declared unconstitu-

But the roughly 61 percent vote in favor is large enough to allow the Tatar-stan government and local nationalists to

claim that the population favors anything

from home rule to complete indepen-

without the use of military force or an

economic embargo, which would likely

Tatarstan Backs Home Rule, Defying Yeltsin's Plea for Russian Unity His words may have reduced the num-harden attitudes. Oil-rich Tatarstan also

factory and many defense plants. The Commonwealth of Independent States may totter from summit meeting to summit meeting and Russia's relations with Ukraine may worsen, but in his response to a possible breakup of his own Russian Republic, Mr. Yeltsin faces a more direct political challenge that will

test his ingenuity. In November, while the Soviet Union That presents Mr. Yeltsin with the still existed in name, Mr. Yeltsin sent 650 problem of how to constrain Tatarstan troops to Chechen-Ingushetia, ocar Georgia, after it declared independence. Humiliatingly, however, the troops were

surrounded and sent home again, and the announced Sunday that 61.4 percent of Russian parliament voted against their those voting agreed that the antonomous is host to the enormous Kamaz truck

> The parliament and government of Chechen-Ingushetia sent a telegram of congramilations on Sunday to the people of Tatarstan for their "first tangible victory oo the road to sovereignty and state independence."

Other large Russian ethnic minorities the Bashkirs and Yakuts in particular who also want a new relationship with Moscow — are also watching Tatarstan

and Mr. Yeltsin's response. In preliminary totals not expected to change significantly, Tatarstan officials

republic, 800 kilometers (500 miles) east of Moscow, should be "a sovereign state. a subject of international law whose relations with the Russian federation and other repoblics and states are based on equal treaties." Some 37.2 percent said

Tatarstan, with nearly 4 million people, is about 48 percent Muslim Tatar and 43 percent Russian, with the rest made up of smaller nationalities like the Chuvash. Voting appeared to go along rough ethnic lines, with "yes" votes particularly com-mon in Tatar villages and on collective local economic resources.

In the capital, Kazan, where more Rus-

sians live, 51 percent voted "no." but in the countryside, mostly Tatar, 75 percent

The Tatarstan government, which is almost unchanged from the Communist period, has taken on a nationalist tinge as it tries to maintain popular support and its control over state enterprises. But local leaders stressed, in the face of Mr. Yeltsin's unhappiness, that their aim was not secession from Russia, but a negotiated form of home rule, with clear control over

After Bush-Kohl Talks, Trade Impasse Remains

WASHINGTON - President George Bush and Chancellor Helmut Kohl wrapped up a weekend of informal talks Sunday by reiterating their resolve to break the dead-lock on global trade.

But the two leaders announced no breakthrough in the talks under the General Agreement on Tariffs and Trade, which are stalled over American insistence that Enrope eliminate agriculture subsidies.

The leaders, who met for two days at the

presidential retreat at Camp David, Maryland, also reviewed the troubles inside the former Soviet Union.

"We agreed that as Russia and other new democracies adopt reform programs, we and the rest of the G-7 countries should take the lead in expanding financial support through the international financial institutions," Mr.

Mr. Kohl said they had discussed a coordinated Western approach to providing "self-help" to the former Communist states of Central and Eastern Europe. The chancellor said that an agreement in

the trade talks, which are aimed at lowering

trade barriers, was "of paramount importance for the world economy."

But alluding to the U.S.-European dispute, be declared, "Obviously, when we talk

about compromise, it means both sides have Noting relief packages that both the United States and Germany have extended to the former Soviet states, Mr. Kohl said, "Obvi-

ously we cannot go on doing this kind of thing indefinitely." At their joint news conference at the White House, Mr. Bush received what amounted to an unabashed re-election endorsement from Mr. Kohl, who said that the dramatic changes in Europe and elsewhere would not have taken place "had President

Bush oot proved to be such a strong leader." Mr. Bush, battered in public-opinion polls and locked in a bitter fight with Congress over his economic growth package, said: "I am convinced that foreign policy and world peace are going to be a major issue in the fall. The debate has not been joined on that."

Mr. Kohl will be host of the July summit See KOHL, Page 6



BANGKOK BALLOTING - Soldiers lining up to vote in Thailand's first general elections since a junta took over 13 months ago. Page 6.

Washington's Political Class Asks: Is There Life After Perks?

By Maureen Dowd New York Times Service

WASHINGTON — A guillotine has not yet appeared on the Potomac, but the mood here is very tense. For years, the capital has had a caste system that allowed its top officials immu-

nities and emoluments and deference and

perquisites. Now that voters have sent a message that they are fed up with pampering, preeming and prodigal behavior among the Washington aristocracy, many here are gloomily assessing whether it is worth living in a world where they are expected to behave like ordinary mortals.

grumped John C. White, a lawyer and former Democratic Party national chair-

Joseph Canzeri, a public relations consultant who was an aide to Nelson A. In Arkansas, Bill Clinton has a cozy rela-

tionship with business interests. Page 3. Rockefeller, complained, "It might as well be Albany.

Tom Korologos, a Republican lobbyist, said, "Why not just go to Salt Lake City and open a gas station?" Jack Brooks, the cigar-chomping veteran the Democratic leadership on the scandal

the sanctimonious tone of the debate on

"There is a move afoot to destroy the Congress as we know it," he drawled. "In Congress will be coming up here living in

lacs," he went on, in a cutting reference to Representative Newt Gingrich of Georgia, the minority whip who has been prodding Texas congressman, said he was not en- but who wrote overdrafts himself and still

"You might as well be in Des Moines," meshed in the House banking affair but rides in the limousines of the leadership.

In that he was disgusted with what he saw as Mr. White, another ebullient Texan Mr. White, another ebullient Texan, agreed that "the Great Man syndrome is important." They've already taken the sex and

drinking out of politics," Mr. White said. the future, the kind of people who run for "Hell, if they get this thing to where you Congress will be coming up here living in can't exhibit a little sense of power — that's sleeping bags and sleeping in their offices and riding bicycles to work."

Pause. "Or they file right-wing extreming getting chauffered around in Cadillars," he went on in a cutting reference to

any reason to go through this rigamarole. If you don't have a policeman to stop traffic somebody, how are you going to know you're somebody?"

And with that insight into the psychology of power, Mr. White raised an intriguing question about politicians' struggles to take a more spartan stance, pushed by voters whose tempers are ragged from the long recession:

How can Beltway mandarins who signal their status through their trappings and perks — from Nancy Reagan's "bor-rowed" designer dresses to John H. Sununu's trips to the dentist on military aircraft — feed their egos in a no-frills universe?

Or could the zealous reformers be going to let you walk across the street like you are too far? Is it so wrong for members of See PERKS, Page 6

American Lingo Trips U.K. Political Tongues By William E. Schmidt

New York Times Service

LONDON — As Britain enters the second week of its monthlong election campaign, voters sometimes find their perspective blurred by the latest fog from the other side of the Atlantic: Suddenly, the air over England is thick with the jargon of American politics.

On television and radio, voters are now regularly counseled by "spin doctors," or campaign aides assigned to recast even the most horrific gaffe in a favorable light. The phenomenon is old, but for Britons, the terminology is not.

Even the carefully precise BBC announcers can't help themselves. See BRITAIN, Page 6

WASHINGTON - At a convention here last week for young American Jewish donors to Israel, the Israeli ambassador, Zalman Shoval, made an impassioned and revealing appeal to get U.S.-Israeli relations back on track

Pointing to the Muslim republics of Central Asia that were once part of the Soviet Union, Mr. Shoval asked: "Is there not a danger that they will become fundamentalist and anti-Western and present a danger to the Middle East more than the Soviet Union once did?

Therefore, he said, is it wise for the Bush administration to "disregard" Israel as a strategic ally at this time? After all, he concluded, "the strategic relationship between the United States and Israel now is as important as it ever was - even more."

The urgency of Mr. Shoval's appeal was revealing: Israeli leaders seem to be recognizing belatedly that with the end of the Cold War a sea change has taken place in their relationship with Washington and they can no longer argue as effectively as before that they are a "strategic asset" for the United States. The Israelis are scrambling to find a new basis for the relationship with Washington.

Differences over what that relationship should be are at the core of all the recent tensions between the two countries - from loan guarantees for housing immigrants to charges of improper sales of U.S. arms technology.

Thabo Mbeki is on the National Ex-

ecutive Committee of the African National Congress and the head of its

Department of International Affairs. He spoke with Dominique Bauthier of the International Herald Tribune about

the South African referendum results

and the negotiations for a democratic

O. The referendum results were far bet-

A. People began to understand that a

"no" vote would result in enormous up-

heaval because the black majority was not

going to accept that. The international

community also stated clearly what its

response would be. I think whites under-

stood that apartheid produced the eco-

nomic problems and the increase of crime

Q. Do you think President [Frederik W.] de Klerk knew bow successful he

would be, or was the referendum a desper-

ate reaction to being cornered by a grow-

A. The National Party indicated that they were confident. After their loss in two

by-elections they thought it was necessary

to correct the impression that white South

Africa was against the process of change.

that even they were experiencing.

ing right wing?

ter than anyone expected. What do you think caused the swing to the "yes" vote?

The Israeli prime minister, Yitzhak Shamir, "is still trying to play Cold War poli-tics in a post-Cold-War era, and it just isn't flying said Steven L. Spiegel, a historian of the U.S.-Israeli relationship.

To be sure, U.S. officials say, the Middle East remains an unstable area, and Israel a potentially useful ally, but against whom? Because the threats have grown so much more nebulous, the value to Washington of any particular strategic ally is also more

NEWS ANALYSIS

nebulous. Also, with the end of the Cold War, Washington is concerned much less with military alliances generally, and much more with a country's economic importance or its efforts to promote stability in

Further, President George Bush, Secre-tary of State James A. Baker 3d, and the national security adviser, Brent Scowcroft, all come from a wing of the foreign-policy establishment that never believed that Israel was a strategic asset — an assumption they feel was confirmed by the Gulf War, when they had to spend their energy keeping Israel out of the fighting so they could This dovetailed neatly with the interests keep the Arabs in. Added together, these and obsessions of the Reagan administrafactors mean that Washington has a very different idea of what the post-Cold War relationship with Israel should be.

The situation, a senior administration official said, can be summarized this way: Israel wants to continue being America's policeman in a region where it is convinced

Q. Is Mr. de Klerk now in a stronger

position to increase the pace of reform?

A. There should be no delay. The

growth of the assertiveness of the white right wing was in part caused by slowness

of change. Uncertainty creates space for

the right wing.

Q. International reaction has been fa-

vorable, including Denmark's decision to

A. That is a disturbing development

because in December last year the General

MONDAY O&A

Assembly of the United Nations adopted

a motion that economic sanctions would

he removed only once an agreement was

Denmark was part of that resolution. We are a bit puzzled by the way the Danes are

We think economic sanctions ought to

go when the matter of the interim govern-

ment is solved. The world should begin

Q. When do you expect an interim gov-

A. There is already agreement that there

should be an interim government. All that

remains is to flesh ont the details. There is

no reason why the details shouldn't be

worked out and the legal framework creat-

preparations now for investment.

ernment to be in place?

drop sanctions.

diately apparent.

"The Israelis are deluding themselves if they think that strategic politics alone has been or ever will be enough to make this relationship work," said a senior policymaker dealing with the Middle East. "Like any special relationship, it has to be based on something more — shared values."

Before the 1980s, shared values between two democracies were the foundation of the U.S.-Israeli relationship. But the 1982 Israeli invasion of Lebanon, the Israeli crackdown on the Palestinian uprising, and the rise to power of a Likud government driven by a religious-nationalist agenda have combined to make it hard for some Americans to feel the sense of shared valnes that they once did.

In the early 1980s, Likud leaders understood that, and they began to emphasize the role of Israel as a strategic asset for the United States against the Soviet Union. This dovetailed neatly with the interests tion. This strategic argument, though, was like a blanket that was keeping the relationship warm; once it was removed at the end of the Cold War, both sides discovered that, underneath, the old relationship had badly eroded, U.S. officials say.

ANC Aide's Advice: Act Fast to Contain Far Right

When this is coupled with the general that U.S. and Israeli interests face real turning inward by Americans today, and

Q. How long would an interim govern-

A. The interim government should last

only until there is a new constitution.

What we see is elections later this year to

elect a constitution-making body which on

the conclusion of its task then would re-

main in force as the first parliament until

the next election, as happened in Namibia.

future? Could he become an éminence

A. We are not dealing with personalities. We are dealing with political organiza-tions. I don't think there is any particular

Q. Do you think some conservative ele-

ments will be persuaded join the negotiat-

ing process after their referendum loss?

A. We have been urging them to do so. One would expect some of the more rea-

sonable elements to come into the process,

The principal question they raise is self-

determination. And the Conference for

Democracy in South Africa has agreed to

include the issue in constitutional discus-

Q. Some right-wing elements threaten

to resort to violent resistance. Is there

A. It would be reasonable to expect

more violence. The number resorting to

violence would not be very big, but you just need a few with guns, bombs and

much support for that position?

role for President de Klerk.

Q. What is Mr. de Klerk's role in the

ment be necessary?

to be America's catalyst for a peace process tional commitment to the relationship with on a special relationship, by basing it not that be is convinced can promote real re- Israel, it accounts for the increasing alien- on a shared enemy, but rather on a shared gional stability — even if that is not immeation between the two countries. This alienation was starkly apparent in the dispute over Israel's request for loan guarantees, which Mr. Bush refused to grant unless Israel froze settlement-building in the

occupied territories. Administration officials have been pointing out to leading American Jews that something unhealthy, even dangerous, has focused more of it happened in the fight between Israel and it expected more. the administration over this issue: the case for Israel has increasingly become the al-most exclusive preserve of American Jews, rather than the cause of a broad consensus

The fact that an American president would reject loan guarantees for Israel in an election year - and find overwhelming support for his position in all national said: "When it gets down to just the Ameri- will hit you over the head with it." can Jewish community as the only ones ready to go out and fight Israel's battles. that is very dangerous for Israel and for the role of American Jews in American soci-

determination to create a serious problem

Q. There has been an agreement be-

tween the ANC and Inkatha leadership to

stop township violence. But the violence

A. The bulk of the violence does not

erupt spontaneously among members of political parties. We are convinced ele-

ments within the security forces who don't

I'm not saying that there is no violence

among members of political parties, but in

many Natal townships where this violence seemed most endemic the ANC and In-

Q. The ANC is frequently criticized for

A. There are certain economic objec-

tives we have to pursue. They include

economic growth, equitable sharing of

wealth and job creation. The South Afri-

can economy has to be placed on an inter-

nationally competitive footing.
Unless we can make a visible impact on

those who are unemployed, poor and hungry, the political settlement itself is

We have to look at what methods to

adopt to accomplish those objectives. There is no ideological commitment to

nationalization. We could very well come

to the conclusion that there is no need to

nationalize anything.

favoring nationalization. Is that your poli-

katha acted together and stopped it.

want change are responsible.

threats—even if they are not immediately apparent. But Mr. Bush wants the Israelis Baker came into office with a deep emoopportunity for peace.

The deal proposed by Mr. Baker after Madrid included a freeze on Israeli settlements in return for an end to the Arab boycott of Israel and a suspension of the Palestinian uprising in the occupied terri-tories. While both Mr. Shamir and the Palestinians rejected it, the administration focused more of its wrath on Israel because

"What seems to rankle Bush and Baker is that for them everyone is changing and adapting — except Israel," said Mr. Spiegel, the historian. "When they look around, every country they deal with, from South Africa to the Soviet Union and from Albania to Nicaragua, has a new policy, but Israel is behaving as if the Berlin Wall was still up and as if Madrid never happened. 1 polls, suggests that Israel is badly out of think that is what is grating on Bush, and step with the public mood. Samuel Lewis, he is saying to Shamir. You don't want to former American ambassador to Israel, see the world has changed? Then boom, 1

Hope for the future lies with the Madrid process, said Stephen P. Cohen, of the Center for Middle East Peace in Montreal. The importance of that process, be said, is y."
that "it brings together both values and
Since the end of the Cold War, the Unitstrategy" — that is, it holds out the prosed States has increasingly judged allies on pect of a Middle East based on Arab-whether they are promoting peace and sta-bility in their region. Administration offi-used in their region and strategic interests cials insist that by putting together the are in harmony, rather than clashing.

U.S. Team Begins **Inquiry at Patriot** Bases in Israel

New York Times Service JERUSALEM -A team of U.S. Army inspectors began an investi-gation Sunday into allegations that Israel had sold Patriot missile technology to China without required

The 15-member team, comprising for the most part army techni-cal specialists, arrived in Israel this weekend. Over the next few days, the team plans to inspect sites where Israel keeps the two Patriot batteries sent here a year ago as a defense against Iraqi Scud missile attacks during the Gulf War.

Once again, Israeli officials de-nied having handed the Chinese either Patriot missiles or their technology, as claimed in several news articles from Washington. The re-ports said that the Bush administration also had amassed evidence pointing to a broad pattern of Israeli transfers of U.S. weapons technology to Chile, Ethiopia,

South Africa and other countries. "We have nothing to hide here," an Israeli official said. The visiting Americans, who are focusing only on the allegations involving Patriot missiles, will be able to visit any place they wish, he said, and "they will have full cooperation to look for whatever they want."

WORLD BRIEFS

Croats and Serbs in Artillery Duels

BELGRADE (Reuters) — Croats and Serbs exchanged artillery fire Sunday while United Nations peacekeepers went ahead with preparations to receive 14,000 "blue helmet" troops.

Croatian radio said that Croatian national guard positions were creatian radio said that creatian national guard positions were attacked with mortars and artillery in the western Krajina region near Gospic, and the eastern Creatian town of Osijek was shelled overnight. Tanjug press agency, based in Belgrade, the Serbian capital, said Sunday that eight Serbian fighters had been killed in the last 10 days in the Krajina region.

Fighting with artillery, mortars and machine guns has persisted in Creatian trouble spots despite the arrival of the first UN maintary advance teams a week ago. A second phase of the UN peacekeeping operation went into high gear over the weekend with police and support units starting to arrive to back up more than 500 UN officers.

Ethnic Germans Plan to Ouit Russia

MOSCOW (Reuters) — Leaders of the 2 million ethnic Germans in the former Soviet Union, embittered by what they see as Moscow's unwilling. ness to give back their Russian homeland, said Sunday that they had no choice but emigration.

The Russian leadership has effectively refused to restore the infringed rights of the Germans," the ethnic Germans said in a resolution adopted at a congress in Moscow. "In these conditions emigration becomes the only salvation for the majority of Germans."

Ethnic Germans who settled in Russia under the czars were driven from their homeland on the Volga by Stalin in 1941 and exiled largely to Central Asia. They seek a restoration of the Volga German Republic. About 150,000 Germans left the Soviet Union for Germany in 1991.

Tehran Orders Red Cross to Leave

NICOSIA (AP) — The Tehran government, apparently angry about a United Nations report criticizing its human rights record, has ordered the expulsion of all foreign Red Cross staff and has frozen the organization's

operations in Iran.

The official Iranian press agency IRNA said a Red Cross delegate had been summoned to the Foreign Ministry and notified of the decision. The agency cited "violations" that were "in contradiction with the normal expectations and the declared goals" of the Red Cross. It gave no details But Iran earlier accused the Red Cross of helping the UN Human Rights Commission compile a report that cited torture of political prisoners and discrimination against religious minorities.

Budget Bolstered for Chinese Army

BELIING (NYT) - China has announced a 13.8 percent budget increase for the army this year, apparently a reward for having helped keep the government in power. The increase is bigger than in any other major spending category. It follows substantial increases in army spending in each of the last few years. This year's military budget is more than percent larger than the one for 1989.

Increased military spending, particularly with diminished border threats, seems likely to raise anxieties among some of China's neighbors. Not only has the probability of a Soviet attack virtually disappeared, but tensions have eased considerably with India and Vietnam.

The announcement Saturday by Finance Minister Wang Binggian did not indicate how the allocation to the 3.1 million-member army would be spent. But the military has lately focused on acquiring high-tech weapons and on gaining equipment to increase its sea power.

Beijing Satellite Booster Rocket Fails

BEIJING (AP) - A Chinese Long March 2-E rocket, which was to have launched an Australian telecommunications satellite, failed to lift off on Sunday, which dealt a blow to China's fledgling space industry.

It was believed to be the fourth failure of the Long March rockets, which have sent 30 Chinese satellites and one foreign satellite into space

Chinese authorities seemed embarrassed by the failure. During a live broadcast of the lanneh on national television, viewers saw flames appear underneath the rocket and red and yellow smoke billowing out, but the rocket did not move. After several minutes of silence, the television announcer said there had been "some difficulties" and halted the broad-

TRAVEL UPDATE

A new train service, starting June 29, will connect Rome's Leonardo da Vinci airport to the principal train stations of Naples and Florence, the state railway announced in Rome.

Mexico City continued strict anti-pollution measures over the weekend to counter dangerously high ozone levels.

Switzerland advised its nationals on Sunday to leave Libya. The United ates, Britain, Italy. Germany Austria Belaine. States, Britain, Italy, Germany, Austria, Belgium, Spain and France had already advised their citizens to do so.

(Readers)

A new airport in Munich is to open May 17 after an administrative until noise prevention measures had been completed. (Reuters)

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Colombia, Iran, Lesotho, Pakistan, Puerto Rico. TUESDAY: Iran.

Europe

WEDNESDAY: Cyprus, Greece, San Marino. THURSDAY: Bangladesh.

The Weather

North America

Source: J.P. Morgan, Reuters.

Turkish police and soldiers taking up positions during a battle with militants of the Kurdish Workers Party in the town of Cizre. 45 Die as Kurds Clash With Troops in Turkey

DIYARBAKIR, Turkey - Fifteen people were killed in clashes between troops and Kurdish demonstrators in southeast Turkey on Sunday, which brought to 45 the death toll in one of the worst weekends of violence in the region for

Security officials said 10 people were killed and 20 wounded in the town of Nusaybin on the Syrian border when troops clashed with marchers. A curfew was declared in In Yuksekova, on the Iranian

and Iraqi borders near Hakkari province, 5 people were killed and 32 wounded when government forces clashed with a crowd rallying for Kurdish independence, the semiofficial Anatolian News Agency reported. According to the agency, 70 peo-

ple were detained in the town, where a curiew was later declared. The outlawed Kurdish Workers Party had threatened an uprising to coincide with Saturday's Kurdish

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worst since the party began its fight for an independent state in 1984. Each side blamed the other for the bloodshed in Cizre, Sirnak and Van as well as Nusaybin.

Ahmet Erturk, deputy emergen-cy governor in Diyarbakir, said the clash Sunday in Nusaybin erupted when hundreds of marchers refused to obey police orders to disperse. He said 20 people had been

ister fsmet Sezgin told state television that 30 people, 7 of them Kurdish Workers Party guerrillas, were killed in clashes Saturday.

Mr. Erturk said 13 of the victims had been killed in Cizre, near the Syrian and Iraqi borders, as tens of thousands of the group's supporters clashed with troops.

In Sirnak, a town 35 kilometers licewoman and 12 Kurds were

New Year in the impoverished some of the worst violence ever southeast. Interior Minwounded, Mr. Erturk said. wounded, Mr. Erturk said.

Elsewhere in Europe, a group of Kurdish demonstrators broke into the Turkish Embassy in Oslo and tried to burn the building down, the police said Sunday. The demonstrators were protesting the events

in southeastern Turkey.
In Stockholm, 40 Kurds were arrested Sunday for hurling stones at the Turkish Embassy, the police said. Several windows were broken (22 miles) northeast of Cizre, a po-during the protest against the deaths in Turkey. (Reuters, AFP)

"When it landed, the first thing everybody saw was that something was wrong with the rudder," Mr. Lampl said. The piece was missing from the front of the rudder, he said. The rudder is a flat device on being checked," a British Airways port in London - was injured or the plane's tail used for steering. A Concorde has never crashed. but there were two previous incidents like Saturday's, Mr. Lampi said. In those incidents - one on a

London-New York flight in April 1989 and the other on a chartered flight from New Zealand to Australia - small sections of the planes' rudders tore away during flight. Only Air France and British Air-

ways operate the Concorde, which crosses the Atlantic in three hours. (Reuters, NYT, UPI)

Cold, dry weather will last through Tuesday right from the Groet Lakes on east. It will turn mildor at midweek with a lettle rain near the Lakes. There will be total rain in California Tuesday. Showers are likely in the south Wednesday Today Tomorrow

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By Dan Balz and David S. Brc Washington Post Serva WASHINGTON
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(linton New York Times Service

HARTFORD, Connectic the months of presenting das Southern candidate spod civil rights record, G ar Bil Clinton of Arkansa sidenty found himself miosm for a ciassac gastu and separation: playing g all white country clab. Mr. Clinton was chided mir of the Nanonai Ass in for the Advancemen Colored People in Little ally Governor L. Do Wide of Virginia for plays Manny Club of Little F emper-crust bastiers in the

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Concorde Loses a Piece of Rudder Compiled by Our Staff From Dispatches

ordered safety checks on its Con-

cordes on Sunday after one of the supersonic jets lost a big chunk of its rudder, the third such incident in three years. "The fleet of seven Concordes is spokesman said, adding that no

flight delays were expected. A Concorde flight Sunday to New York, however, left one hour behind schedule because of the

The jet that lost the piece of tail rudder - a six-foot-by-four-foot (f.S-meter-by-1.2-meter) piece from the upper section — landed safely in New York on Saturday with 64 passengers aboard. "That's a pretty big piece of rud-

der," said Duncan Pardue, a Feder- scended on its approach to New LONDON — British Airways al Aviation Administration spokes- York City. man. "Any structural element on an aircrast can be a serious prob-

> None of the passengers aboard the supersonic jetliner - Flight B1 from Heathrow International Airapparently even aware there had been a problem.

The plane was cruising at 1,350 miles (2,160 kilometers) an hour 53,000 feet above the Atlantic when the pilot first reported a small vibration in one of the engines, a spokesman for British Airways, John Lampl, said.

Mr. Pardue said that the pilot reported that he had shut off one of the plane's four engines because of serious vibration as the plane de-

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"These are two aggressive pol-iticians, cureer politicians, each of whom knows his personal suphe read to the local test of the control of the con port is soft," said Ann Lewis, a Democratic consultant. "That is a recipe for a tough, slugging election. I don't think this one is A TONE SAME COME IN THE General Res going to sour." Unless the economy rebounds dramatically in the next few mouths, Mr. Bush faces a rera Red Cross to Lea

election campaign on the un-friendly terrain of domestic issues, where middle-class voters question his commitment to their economic futures. But Mr. Clinton, dogged by questions about his character, must define himself in more positive terms, lest Mr. Bush and the Republicans get there first and reinforce those doubts.

By Dan Balz

and David S. Broder

Washington Post Service
WASHINGTON — Demo-

cratic and Republican profes-

sionals foresee a presidential campaign between George Bush

and the likely Democratic nomi-

nee, Governor Bill Clinton of

two tough but vulnerable candi-

of an uneasy electorate.

Mr. Clinton's remaining chal-lenger is Edmund G. (Jerry) Brown Jr., a former governor of California, but because there are no winner-take-all Democratic primaries it will be virtually impossible for Mr. Brown to overtake him.

So the leaders' campaigns have begun to shift their focuses to the general election. They see a contest in which geography particularly California — may hold the key to Democratic hopes, and where demography

- particularly Reagan Democrats, suburban women and younger voters — could determine whether Mr. Bush wins an-

Skeptical Voters Put Heat on Vulnerable Candidates

A Scrappy Campaign in View

other term. Republicans are divided over how strong Mr. Clinton may be as a challenger. Mr. Bush's advisers appear split into three camps.

Some see Mr. Clinton as the most formidable of Democrats Arkansas, as a potential test of because of his Southern base, his dates as they confront the doubts "outsider" status and skills as a campaigner. Others view him as a time bomb ready to self-destruct. Sall others expect Mr. Brown to use the remaining primaries to attack Mr. Clinton.

Mitchell E. Daniels Jr., a political director in Ronald Reagan's White House, is among those who see Mr. Clinton as formidable - with one caveat.

"He is the truck bomb of this election," Mr. Daniels said. "No one knows whose building he'll explode. He could take Bush out or he could blow up the Demo-

Eddie Mahe, another Republican consultant, regards Mr. Clinton as "the most defeatable of the bunch" because of character questions. "His electability depends totally on George Bush's vulnerability," Mr. Mahe said, "and George Bush's vulnerability depends totally on the status of the economy.

Democrats see Mr. Bush as vulnerable principally because the election will not be fought on foreign the policy issues with which he is comfortable. Gary Corbin, the Democratic chairman in Michigan, said, "Folks here feel this president hasn't a clue what working men and women go through on a daily

phy, Mr. Clinton's nomination would put much of the South into play, requiring the Republicans to mount a stout defense of their Midwestern base, and emphasizes the overriding importance of California. The 11 northern-tier states that Michael S. Dukakis carried in 1988 remain the prime Democratic elec-

toral base. A key question is how much Mr. Clinton can carry in his own region. Edward J. Rollins, Mr. Resigna' 1 154 campaign us 189-er, said he thought that Mr. Bush had a clear advantage in only two Southern states - Florida, because of its growing Republican base, and Texas, because it is his adopted home.

But strategists on both sides tend to agree with Mr. Mahe, the Republican, who said, "One state will be controlling: California." With its 54 electoral votes -20 percent of the total needed for election - California is the No. 1 target. Mr. Bush carried it by 51 percent to 49 percent in 1988, and since then, the state has slipped into a serious reces-

In terms of demographic groups, the strategists point to three key constituencies: Reagan Democrats, moderate Republican women and young people and raise questions about a fourth, the black community.

Mr. Rollins said he feared that Mr. Bush was in trouble with all

"Bill Clinton will have as solid a base as any Democrat in 20 years," he said. "You won't find one major Jewish leader, one major black leader, one major labor leader who will support the pres-

Clinton Golfed at All-White Club

New York Times Service

HARTFORD, Connecticut -After months of presenting himself as a Southern candidate with a good civil rights record, Governor Bill Clinton of Arkansas has suddenly found himself under criticism for a classic gesture of racial separation; playing golf at an all-white country club.

Mr. Clinton was chided by a leader of the National Association for the Advancement of Colored People in Little Rock and by Governor L. Douglas Wilder of Virginia for playing at the Country Chib of Little Rock, an upper-crust bastion in the Ar-

kansas state capital, most recently last week. Mr. Clinton quickly acknowl-

edged that he had made a mistake and vowed never to play at the club again until it was inte-

He said his chief of staff, William Bowen, was leading an effort to integrate the club. Mr. Bowen said that he and others were sponsoring nonwhite candidates for membership, but that no application had been acted on

"I'm going to do something unconventional for a politician - when I make a mistake, I'm

going to say I made a mistake, not go into some long, labored exercise," Mr. Clinton said Friday as he campaigned in Hartford, Connecticut

By offering a swift mea culpa, the Democratic front-runner was clearly hoping to minimize the incident, But Mr. Clinton's explanation made it clear that he was aware that the country club, where he is an honorary member as governor, has no nonwhite

"A gny asked me to play nine holes of golf," he said, "It was the only place we had time to play. I should not have done it."



In Arkansas, a Chief Cozy With Business

By David Maraniss and Michael Weisskopf

Washington Past Service SPRINGDALE, Arkansas — Don Tyson kills 25 million chickens a week on his assembly lines, 10 times as many birds as there are people in Arkansas. The annual revenue of his firm, Tyson Foods, the largest in the state's dominant industry, is twice the size of the Arkansas budget.

Those figures alone help explain a key equation in the state that Bill Clinton, the Democratic presidential contender, has governed for 11 years: Chickens equal political

Nowhere is that connection more evident than here in the rolling hills of northwest Arkansas, where Mr. Tyson is president of a 54 billion family business that is the world's leading chicken processing company.

The boom years for Mr. Tyson parallel Mr. Clinton's time as a governor consumed with the cause of economic growth for his rural, impoverished state. How Mr. Clinton has dealt with Mr. Tyson and the powerful poultry industry during those years reveals much about the style and the substance of his five

terms as governor. For the most part, the two men's relationship has been one of mutual benefit, helping Mr. Tyson expand his operations and Mr.

Clinton ascend politically. But critics of Mr. Clinton say the relationship has had serious costs for the state he governs, to its environment and to the middle-class texpayers who live with an inequitable tax system that gives breaks to industry while imposing sales taxes on food and other

And despite a campaign in which Mr. Clinton calls himself "an agent for change," his relationship with Mr. Tyson and the poultry industry reveals a more traditional figure, a

governor comfortable with the cozy interplay between big business and government, more interested in accommodation than confrontation, sometimes hesitant to challenge the state's entrenched economic interests.

In his desire to improve the economic climate, Mr. Clinton in the last decade has used tax breaks, development grants and at times lenient environmental regulations to turn Arkansas into a comfort zone for industry, including some of the heaviest polluters.

Tyson received \$7.8 million in tax breaks for expanding its plants and work force from 1988 to 1990. Whether the assistance that the Clinton administration gave Tyson had any impact on the company's decisions to expand is debatable.

When Tyson was deciding whether to build a \$40 million processing plant in Pine Bluff, the Clinton administration gave the city a \$900,000 grant to build new roads and improve the infrastructure at the proposed site and granted Tyson tax credits for bringing new jobs to the area.

Wally Gieringer, director of the Pine Bluff industrial foundation, said the governor's role was crucial. "Without his approval and without his direct contact with the company on our behalf, I question whether we would have landed the plant," Mr. Gieringer said.

But John Tyson, Don Tyson's son and the poultry company's vice president, said in an interview that the tax breaks and grant had nothing to do with the decision to locate in Pine Bluff and not out of state. "It was based purely on geography," he said.

In an interview last week, Mr. Clinton said he had been obsessed during that period with creating jobs.

The unemployment rate was high," he said. "I was concerned with putting people back to work."

His approach helped lower the unemployment rate and paid important political dividends for him as well. Tyson Foods has provided free airplane rides for the governor and his wife, and its executives have helped him with thousands of dollars in campaign contributions and industry fund-raising efforts, which have fueled Mr. Clinton's reelection campaigns and his race for president.

The easy play between poultry leaders and the governor does not sit as well, however, with the families who feel they have been victimized by the pollution caused by chicken waste. Nearly half of the 600 miles (1,000 kilometers) of streams in the northwestern part of Arkansas, where the poultry industry is centered, are considered so heavily polluted by waste that they are off-limits to swimmers.

Brownie Ledbetter, director of the Arkan-sas Public Policy Project, said the governor's attitude toward poultry companies and other big industries seemed rooted in the cozy traditions of old-style Southern politics.

The corporate folks have dominated this state economically and politically since it was a territory," she said. "That is not Bill's

"He's just following the great Southern economic development plan - come to us, we have cheap wages, few unions, all the tax breaks you could want and lousy environ-mental regulations."

■ Clinton Defends Plane Trips Mr. Clinton defended taking rides on the

Tyson corporate jet, saying Sunday that the state only has one airplane and that he tries to use the state plane when he can, The Associated Press reported. "My view was that as long as I could report

all this and the people of my state knew that I was flying business trips, that that was an appropriate thing to do," he said in a televi-

He also defended his record as governor in protecting the environment.

Arab States Back Libya On Issue of **Sanctions**

Compiled by Our Staff From Dispatches CAIRO - The Arab League on Sunday approved a resolution urg-ing the United Nations Security Council to "avoid adopting economic, military or diplomatic measures against Libya."

The resolution was adopted dur ing an emergency meeting of Arab

League foreign ministers.

The meeting convened at the request of Libys, also called on the Security Council to "resolve the conflict between that country and the United States, Britain and France by negotiation and media-

An official who attended the meeting said an initial Libyan draft resolution that appeared to commit Arab states to oppose the UN sanctions had been watered down.

The Security Council is to begin debate Monday on the sanctions, which are aimed at localing Libya to hand over two suspects wanted in the 1989 bombing over Scotland of a Pan American World Airways jetliner, and four suspects in the 1989 bombing of a French UTA jetliner over Niger.

The United States and Britain are seeking the extradition of the Pan Am bombing suspects, and France has demanded the suspects in the UTA attack.

Libya has denied involvement in the bombings, which killed a total of 441 people, and has offered to try the suspects in Tripoli, before

an international court or in a neutral country. Ali Treiki, Libya's representative to the Arab League, said that the United States, Britain and France

were trying to use the Security Conncil to topple Colonel Moammar Gadhafi, the Libyan leader. "This is a political matter aimed at sparking an upheaval in Libya and destroying its regime," Mr.

Treiki said. Under the proposed sanctions the council would ban arm sales and halt air links to Libya and urge nations to expel most Libyan diplomats, in an effort to force compli-

ance on the bombing suspects. The Arab League draft resolution called on the organization's secretary-general, Esmat Abdel Megnid, to make an intensive effort to negotiate with the United Nations and other parties to resolve

Mr. Abdel Megnid said earlier that he doubted Arab countries would honor the sanctions if they were imposed. (AFP, AP, Reuters)

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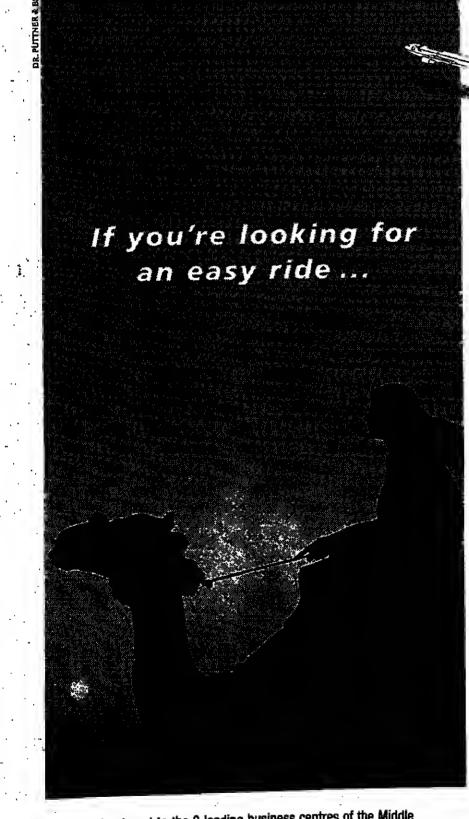
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AMERICAN TOPICS

Stripping Lawyer Fees Of All Their Extras

"If a client does not complain about a bill, it isn't high enough."
So John J. McCloy, the former diplomat and New York lawyer, used to tell newcomers to his law

Indeed, David Margolick reports in The New York Times, lawyers have long calculated their fees arbitrarily, often erring on the side of extravagance. Clients, ei-ther intimidated or deferential, rarely objected.

Now, however, there is a growing number of companies that monitor legal bills. The oldest and busiest may be Legalgard Inc. of Philadelphia, which primarily serves insurance companies and corporations. Begun only five years ago, it employs 80 people. Most are attorneys-turned-inves-

Lawyers were the last of the sacred cows," said Legalgard's chairman, John J. Marquess. He said his investigators found irreg-ularities on four of every five bills

for legal services. Examples: A lawyer in Century City, California, billed e client for 50hour workdays. Mr. Marquess observed that "nobody has an excuse for billing more than 24 hours a

• A Los Angeles lawyer charged a client in 135 separate cases for the same piece of legal research — the definition of a "collapsed" condominium.
• A prominent New York law from charged \$275, an hour for

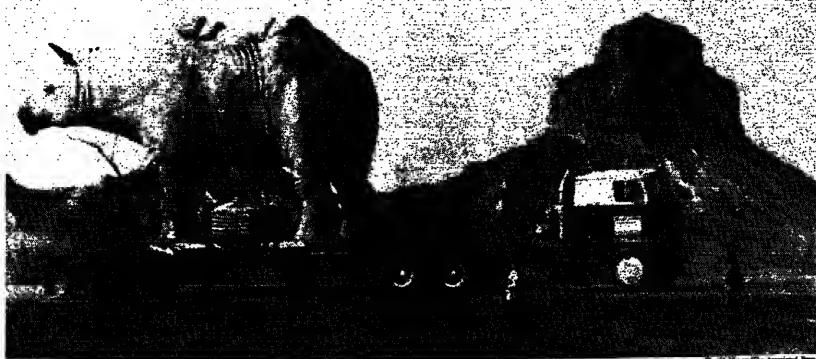
firm charged \$375 an hour for time one of its partners spent

making photocopies. About People

Since Lynn M. Martin, a former Illinois congresswoman, became secretary of labor a year ago, she has spent half a dozen half-days working quietly at ordinary jobs -clerking at a dress shop, cutting sugarcane or assembling coffee makers in a factory. "A labor secretary more than any other government official should be listening to people's problems in the workplace," said Mrs. Martin, 52. Otherwise you cannot speak for

Short Takes

The U.S. Postal Service expects to make \$20 million out of the Elvis Presley stamp, a spokesman said. It predicts half will be col-lected and never used. This would allow the service to pocket all 29 cents for each stamp without having to provide a service. Next month post offices will get 5 million ballots for the first-ever public vote on e stamp design. Those who pay 19 cents for a ballot can choose between e younger Elvis and an older Elvis. "It's e great way to get the public more in-



HISTORY ON THE MOVE — A replica of a giant baluchithere, a prehistoric route to a museum in Gering, Nebraska. The model was made from a former manual related to the risinoceros, delicately secured to the bed of a truck and en exhibit at the Morrill Hall Museum of the University of Nebraska in Lincoln.

volved," said Anthony M. Frank, who retired as postmaster general last week. He added that this "is a highfalutin way of saying, It's great free publicity!"

A bill to celebrate the 200th anniversary of the Democratic Party during the current presidential they did not switch names until election campaign has passed the 1840. The bill, sniffed the White

Senate and is now before the House of Representatives. Both chambers are controlled by the Democrats. President George Bush, e Republican, is expected to veto the bill even though the Democrats did start out in 1792 by calling themselves Republicans;

House in a statement, is "constitutionally suspect."

Frank Rich of The New York Times says Mike Nichols's version of "Death and the Maiden," which has just opened on Broad-way, is nothing but a collection of

Mr. Rich says the play does not to offer a program endorsed by the Professional Golfers' Associamatch the "current and terrifying London production," nor "repli-cate its blood-curdling, lockedroom atmosphere.

Pennsylvania State University has a golf course - that is, it star turns by Glenn Close, Rich-ard Dreyfuss and Gene Hackman. offers a class for academic credit in golf-course management. The

pected to play a good game of golf, with e handicap of eight or below.

Iraq said a substantial number of its 800 missiles were destroyed last

summer without UN supervision.

It also provided information on chemical warheads that Baghdad

was suspected of hiding. The UN team has to verify the Iraqi asser-

Mr. Ekeus, who hailed the infor-

mation as a change of policy, says that when he is satisfied inspectors

know enough about the weapons programs he will recommend the easing of UN sanctions that led to food and medicine shortages.

The United Nations was prom-

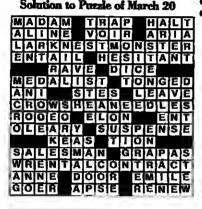
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Arthur Highee

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D New York Times, edited by Eugene Maleska.

52 Walked through

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56 Lounging

58 Hot spot 59 Lease 60 RR stop 91 Strike lightly

some weapons on its own. Israeli Army Lifts four plants that built Scud missiles

JERUSALEM - Israel on Sunday lifted a travel ban imposed two days earlier on Arabs in the occu-

Gaza Travel Ban

BAGHDAD - A United Ne-

tions team has begun checking Iraqi Scud-missile equipment

scheduled for destruction and in-vestigating whether Baghdad has, as it declared last week, scrapped

pied Gaza Strip, permitting tens of thousands of Palestinians to report to work in Israel, the military said. The restrictions came in response to a stabbing attack in Jaffa by a man from Gaza in which two Israelis were killed. The ban had

prevented more than 50,000 Pales-

tinians from going to work in Isra-

active day in the field taking the first steps to verify some of the information disclosed by the Iraqi government," said the team leader, Derek Boothby, on returning to his hotel Sunday.

UN Team Checks Iraq Story on Arms

An 'Active Day,' but No Conclusions on Status of Scuds

He refused to give details of what the 35-member team had achieved since arriving in Iraq on Saturday. The UN team is to supervise the destruction of equipment, includ-ing lathes and propellant mixers, at

fired on Saudi Arabia and Israel during the Gulf War. Until Friday, Baghdad had refused to wreck the equipment, as-serting that it could be used in

civilian industry. In a letter to Rolf Ekeus, the head of the UN commission set up to oversee elimination of Iraq's arsenal under Gulf War cease-fire terms, Baghdad also said Friday that it was willing to disclose its

ised action by the Iraqi deputy prime minister, Tariq Aziz, after warnings from the Security Council of "serious consequences" if Baghdad failed to comply. U.S. and British officials had warned of at-

tacks on Iraqi military targets. An Iraqi technical delegation met with officials of the International Atomic Energy in Vienna arms programs fully. It gave an accounting of previously unde-clared missiles and chemical warover the weekend and was expected to discuss plans for demolition of a nuclear plant near Baghdad.

Ukraine **And Russia Setting Up Atom Panel**

KIEV - Russia and Ukraine will set up a committee to monitor the destruction of nuclear warheads, President Leonid M. Kravchuk of Ukraine said Sunday.

Mr. Kraychuk said on television that he was not yet ready to resume the transfer of Ukraine's tactical nuclear warheads to Russia. He suspended the process 10 days ago, saying he wanted Western powers to monitor their destruction

Mr. Kravchuk said he had agreed with the Russian president, Boris N. Yeltsin, on Friday to see up a four-nation committee as a first step toward resolving the issue. The other members would be the former Soviet Union's remaining two nuclear republics, Kazakhson and Brisma

Ukraine had originally agreed that the warhead removal should

be completed by July 1.

Mr. Kraychuk said Ukraine was concerned by reports of nuclear

materials going missing.
"I am afraid that one day they will find a nuclear warhead for sale with a serial number on it," he said. "I don't want the world community to find it came from Ukrainian territory."

The Ukrainian president said that the Commonwealth of Independent States, which held a sum-mit meeting in Kiev on Friday, was not working because none of its decisions were being carried out.

He said the Commonwealth, 100 days old, had failed in both of its aims: organizing a "civilized divorce" for the former Soviet republies and creating a mechanism for

solving common problems. "The leading state of our Com-monwealth — Russia — is acting autonomously, and all the others have to follow along behind, in step," Mr. Kravchnk said. "This can never bring a positive result

because it suppresses the interests of the other states." Rather than helping resolve the problems of the individual repub-lics, the Ukrainian leader said, the Commonwealth was becoming merely a screen behind which each country pursued its own interests.

Mr. Kravchuk complained that Russia's refusal to agree to an over-all share-out of Soviet assets was making it impossible for Ukraine to set up its own embassies abroad and put its case to the world.

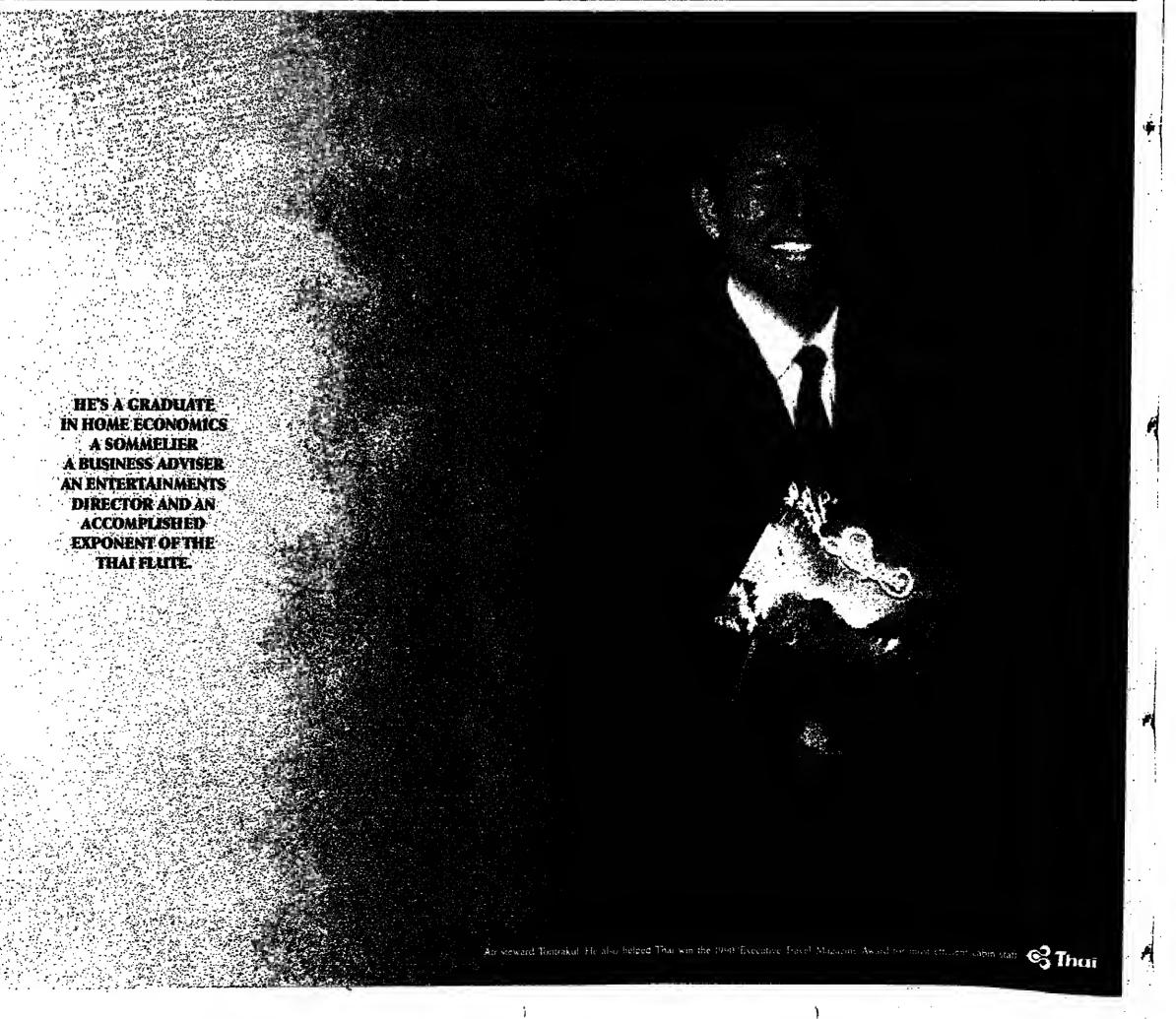
He accused Russia's diplomatic missions and media of deliberately distorting Ukraine's positions.

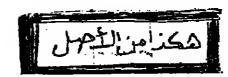
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INTERNATIONAL HERALD TRIBUNE, MONDAY, MARCH 23, 1992

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the Socialists from power. The only bright spot for the So-cialists occurred in the Bouches du Rhône region that includes the southern port city of Marseille. The millionaire entrepreneur Bernard Tapie guided a Socialist-backed list called Energy South to a surprise victory that prevented a major breakthrough by the National Front in an area where hostility

runs high against Arab immigrants. About two-thirds of France's 37 million voters turned out to vote, a bornly high unemployment, which and warn their congregations about participation level much higher has grown to nearly 10 percent of the dangers of voting for Mr. Le

would abstain.

The relatively high participation was attributed by Socialists and mainstream conscivatives to an intense drive to get out the vote and block even larger gains by the Na-tional Front, which has emerged as the most powerful political manifestation of far-right extremism in Western Europe since World War

Mr. Le Pen's biggest surge oc-curred in Nice, the fifth-largest city in France, where he captured 28 percent. He came in second behind the center-right candidate, Suzanne Sauvaigo, a prominent local attorney who appears to have thwarted Mr. Le Pen's goal of becoming

The Socialists were hurt by their mability to improve France's stub- break their traditional discretion than expected. Polls had forecast the work force, or oearly 3 million Pen's party.

that at least half of the electorate people without jobs. They also bore the brunt of growing public disdain toward traditional politics.

Despite France's remarkable affluence, a pervasive mood of public disenchantment and anxiety about the future has sapped confidence in the political establishment, which in turn has fed the rise of such

The results of France's first election in three years were eagerly awaited as a barometer of French political opinion halfway through Mr. Mitterrand's second seven-

Within the last two weeks, fears about a political breakthrough by the extreme right had prompted France's leading religious figures to

may want a greater share of the \$400 million that the U.S. Congress

appropriated to assist in the de-

simply have realized that the world

powers than to nonnuclear ones. Mr. Antonov offered another pos-

sible motive when he said Ukraine

would demand 70 percent of the

uranium extracted from the weap-

But many analysts said the chief motive was the one closest to the

surface: Ukrainian mistrust of

Russia. Mr. Kravchuk said Friday

that the transshipment of weapons must oot be allowed to "strengthen

one country and weaken another."

Russian pressure on Ukraine.

apparent reference to a parliamen-

tary discussion about the fate of

Crimea, a formerly Russian penin-

sula in the Black Sea that now be-

longs to Ukraine but is populated

meeting, Ukrainian media on Sat-

Following the failed summit

by an ethnic Russian majority.

ARMS: Ex-Soviets' Missile Accord Seems More Remote

that still harbor some of the 27,000 warheads of the former Soviet Union continue to proclaim their intention ultimately to become nonnuclear, neutral and peaceful. But coosiderable ambiguity remains, at least in the positions of Kazakhstan and Ukraine.

President Nursultan A. Nazarbayev of Kazakhstan, for example, said after the summit meeting that his nation would seek to become a nonnuclear state and would join "all treaties and agreements" in that regard. But he also suggested that it may be unwilling to turn over any more of its missiles to Russia until Russia and other nations also agree to destroy theirs.

"In further reductions of strategic arms, we would like to be equal partners in any negotiations," Mr. Nazarbayev said. "The objective reality now is that Kazakhstan, not by its own will, will keep these arms on its territory until all missiles are destroyed by the principle of oegomain in force until a method of

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Ukraine, having transferred 57 its agreements by removing all tacpercent of its tactical nuclear weapons, according to military officials status by July 1, rather than by shipping them to Russia.

The motives behind Ukraine's

here, has suspended further shipments. President Leonid M. Kravchuk of Ukraine said it would seek sudden decision may be various. to dismantle the weapons on its analysts here said. Mr. Kravchuk own soil rather than transfer them to Russia, an intection that brought immediate cries of alarm from Russian scientists predicting After Mr. Kravchuk announced

the suspension, other officials in his government spent much of the week assuring foreign reporters and diplomats that the halt in shipment was only temporary. Foreign Minister Anatoli Zlenko wrote to the secretary-general of NATO. Manfred Worner, assuring him that the July 1 deadline remained in force, according to NATO offi-

But at the Commonwealth meeting Friday, Mr. Kravchuk denied that he had changed his position. international supervision had been established to make sure the weapons really were destroyed.

Responding to press reports from Moscow that he had called President Boris N. Yeltsin of Russia and promised to lift the suspen-sion, Mr. Kravchuk glared at Mr. Yeltsin during a joint oews conference and noted that they hadn't spoken by phone since Feb. 16 in itself, a sign of the strained relations between the leaders of the two most strategically important for-mer Soviet republics.

Some explanation of the apparent contradictions may have been should belong only to a European provided by Viktor Antonov, min-commonwealth, not the former Soister of defense industries in viet association, and should re-Ukraine, who said Thursday in member that it has a "hostile oeigh-Kiev that his country would honor bor to the north." strong American military for Europe must be maintained.

readers

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A Farewell to Communists?

Compiled by Our Staff From Dispatches TIRANA, Albania -- Albanians voted Sunday in an election that could break the forprotest parties as the anti-pollntion Greens and the National Front. mer Commooists' grip oo

"This day marks the end of communism and the beginning of democracy in Albania," said an opposition leader, Sali Berisha, wbose Democratic Party was trounced by the former Com-

munists in voting last year.

More than 2 millioo people were eligible to vote. Final results were not expected for several days.

Albania Vote:

Turnout was high in the capital, Tirana.

Many voters delayed their arrival at polling stations until they had stood in line to receive bread distributed by the army. No major disturbances were reported.

In the voting, more than 500 candidates contested 140 seats in the assembly. The Communists are contesting the elec-tion as members of the re-

named Socialist Party. (Reuters, AP, AFP)

struction of nuclear weapons in the KOHL: former Soviet Union. He also may pays more attention to nuclear Push on Trade

(Continued from page 1) eting of the Group of Seven leading industrial nations in Mu-nich. He said Saturday that he wanted "to avoid at all costs" having the GATT talks still in dispute

when the Group of Seven meet.

Mr. Bush said that he and Mr.
Kohl had agreed on the need for an "early agreement" to the trade talks, and Mr. Kohl said the talks should conclude "at the very least

by the end of April."

Mr. Kohl said that the Munich He spoke of a "planned and longterm attack on a republic which, as you see, has decided to become independent," elearly referring to summit meeting should try to reach agreement on an "overall package" assistance from the West for the former republics of the Soviet He also accused the Russian parliament of "interference in the in-Union, as well as for Eastern Euternal affairs of Ukraine." It was an

rope. Mr. Bush added: "We agreed that as Russia and other democracies adopt reform programs, we and the rest of the G-7 nations should take the lead in expanding financial support through the inter-

national financial institutions."

The U.S. leader said that he and inday were full of angry reports about Russia, including commen-taries to the effect that Ukraine his German counterpart had discussed the American role in Europe in the post-Cold War period, agree ing "that NATO remains the bedrock of European peace" and that a strong American military force in

(AP, Reuters)

BRITAIN: American Lingo Trips Political Tongues

(Continued from page 1)

One newsreader last week described with apparent relish what the Conservative Party had just done to "kick-start, if I might use the fashionable new jargon, their campaign."

Americanisms have even found their way onto billboards, much to the confusion of even seasoned professionals.

"What's a double whammy?" a British reporter inquired recently, when the Conservatives unveiled a new election poster bearing the legend "Labor's Double Whammy, The billboard depicted a boxer whose fists were buried in red boxing gloves labeled "more taxes" and "higher prices."

The Tory spokesman hesitated before consulting a sheaf of briefing papers to come up with an explanation. He said it was American slang, meaning something like a "crippling curse."

It would be incorrect to suggest that British elections are now the mirror image of campaign politics in America. For one thing, the elec-tion season is still blessedly condensed. The actual campaign will last barely four weeks until the vot-

For another thing, a parliamentary candidate may spend no more

than about \$15,000 on a campaign.

And parties are allotted time on "pulse groups," or panels of voters, And parties are allotted time on national television to present their to test advertisements and themes.

case to the voters. The Conservatives have hired John Schlesinger, the Hollywood director whose film credits include "Midnight Cowboy." to produce their broadcast, and Labor will rely on Hugh Hudson, who directed the film "Charious of Fire."

But this year, commentators and voters are blaming the nefarious influence of American politics and American political consultants for bringing Britain a campaign season that some describe as more theatrical, more cootrived and more mean-spirited than anything they have seen before.

When Paddy Ashdown, the lead-er of the Liberal Democrats, publicly confessed that he had once had an extramarital affair, the commentators pounced on the story with obvious glee, while bemoaning what they described as a growing turn toward nasty American-style

In fact, British political parties have turned increasingly in recent years to professional American political consultants, even if they do not like to talk about it.

Privately, British campaign adopted some American tactics -

John Rentoul, a producer at the BBC who recently put together a documentary on the subject, said: To be seen to have all these pollsters and strategy advisers is regarded somehow as taking away from a politician's integrity and beliefs. And it's even worse if the consultants are Americans."

One area in which British politicians have relied on local talent is

Last weekend, the Liberal Democrats introduced "Liberal Democrat Fanfare," by a former keyboard player for a pop group called Buck's Fizz. The Labor Party went big screen, hiring the composer who wrote the score for the movie "Robin Hood, Prince of Thieves."

His work, presented at a news conference Wednesday, is titled Time for Change."

But the Conservatives played the trump card. Their untitled piece, used to introduce Prime Minister John Major at campaign rallies, is the work of the popular composer Andrew Lloyd Weber, a deep-dyed Tory who added some drum rolls strategists admit that they have and trumpet flourishes to a 17thcentury work by Henry Purcell.

Army Allies Projected Leaders in Thai Voting

Compiled by Our Staff From Dispatches" BANGKOK -- In the first general elections since a military coun" 13 months ago, pro-army parties; won more than half the seats in parliament's lower house on Sunday, according to unofficial tallies. The election was the first since the elected government of Prime Minister Chatichai Choonhavan was overthrown on Feb. 23, 1991.

Even as official results were pending, politicians and generals scrambled to see whether a coalition could be formed, whether military-based or not. "It's 50-50," one television commentator said.

A new government is expected to be formed within two weeks. General Sunthorn Kongsompong, the military supreme commander, said . Sunday that he would have the final say in the choice of a prime minister and the formation of a

coalition government.

The official vote count was not; expected until Monday. But according to unofficial counts, three parties with close ties to the govern-ing junta — the Chart Thai, Sa-makkhi Tham and Social Action won 190 of 360 seats in the lower house, or 53 percent.

Three pro-democracy parties the Palang Dharma, New Aspiration and Democrat - won 152 seats. Palang Dharma won 32 of 35 seats in Bangkok and 11 elsewhere. in the country.

The junta picked 270 senators --57 percent of them military officers —
to sit in the National Assembly's upper house, which will exercise considerable power over legislation. Pro-democracy forces had criticized the junta's power to ap-

point the senators.

The Samakki Tham Party appeared on its way to winning 78 seats in the 360-member lower. house, according to a count by news organizations. The Chart Thai Party was projected as win-ning 73 seats and the New Aspiration Party 72.

But two medium-sized parties opposed to the idea of a nonelected prime minister performed well above expectations and seemed headed for a combined total of 88

Self-indulgence is fast becoming

tune with the oew puritanism, the

pursuing young women on Capitol Hill is fast fading with the chilling

the undoing of Senator Brock Ad-

tions of sexual misconduct.

ams of Washington amid accusa-

"There's a mortal death fear

sweeping Washington that the vot-

ers have finally figured it out, that they've discovered they can take

matters into their own hands," said

(AP, Reuters).

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Michael McCurry, a Democratic consultant. "Politicians are afraid that the game is up."

Kenneth M. Duberstein, a Repoblican consultant, said that many political observers are pre-

dicting that there may soon be as many as 90 to 125 new members. "It will be interesting as we go to "clean and decent like where I a perkless society," Mr. Duberstein mused. "Will they turn the House

REAL ESTATE

(Continued from page 1)

Congress to have, say, free use of a gym, and a modest one at that?

Clearly, the bloom is off the

place, so far as members feeling fed

up with having to put up with this

kind of nickel-and-dime criticism,"

said Representative Charles Rose,

Democrat of North Carolina.

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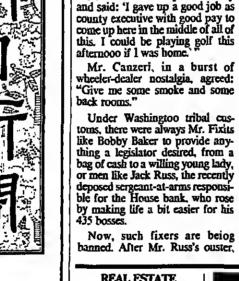
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INTERNATIONAL ESCORTS

And Mr. Rose, the chairman of heloful to everybody. That used to be the whole point. It is just another example of how

the ranking Republican on the House Administration Committee,

which has jurisdiction over the post

Margaret Thatcher applauding Prime Minister John Major at campaign meeting on Sunday.

Washington figures can get caught in a moral wind shear, when prac-tices that are de rigueur in one era Mr. Canzeri, in a burst of wheeler-dealer nostalgia, agreed:
"Give me some smoke and some seem sleazy in another.
All last week, Representative Jim

Nussic, a 31-year-old freshman from Iowa and the youngest member of Congress, sat in his office scribbling a bill that would ban all luxuries for House members, from free flowers from the Botanical Garden to free prescription drugs to cut-rate hair cuts to free parking nt National Airport.

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When Speaker Thomas S. Foley announced on Friday that he was Now, such fixers are being ending many of the perquisites that banned. After Mr. Russ's ouster, Mr. Nussle and other young legis-

"Boy," said Mr. Nussle, who pointed at your heads and you don't see 'em,' "he said. "They just of the House a few week ago to thought I was some dumb fresh. show how embarrassed he was man Don Quixote tilting at windoffice, said the resignation signaled about the banking scandal, "this is mills." the "post-plantation" mentality in a red-letter day for the Nussle rean unfashionable affectation. In

the House postmaster, Robert V. lators had complained about, Mr. on the floor for a year that 'Your constituents at home have rifles William M. Thomas of California. "Boy," said Mr. Nussle, who

form movement. Mr. Nussle said that, for his con-"A member of Congress from a the committee, said the problem stituents, the televised hearings last caricature of pot-bellied lawmakers. Son Belt state came op to me today with "Can't Say No Rota" was an autumn on Professor Anita F. pursuing young women on Capitol "overabundance of trying to be Hill's charges of sexual harassment against Judge Clarence Thomas effect of the Thomas hearings and

were the last straw. "That really woke them up that we oeeded sweeping reforms," he said. "They didn't realize that those guys in Congress were that old or that they can't talk off the cuff

Ohio, another of the freshmen Republican "Group of Seven" that is rebelling against privilege, agreed that the American people now realize that politics does not have to be "all dirtbags" like it is in New York and Chicago, where "people almost expect politicians to be less than

honorable," but that politics can be come from in Cincinnati."

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

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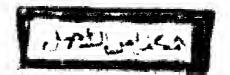
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Useful Information

Population: 3.8 million Manz (state capital) 177,000

Kaiserslanterm 97,000 96,000

Rodolf Scharping

Ranct Brüderle

CONSOLIDA

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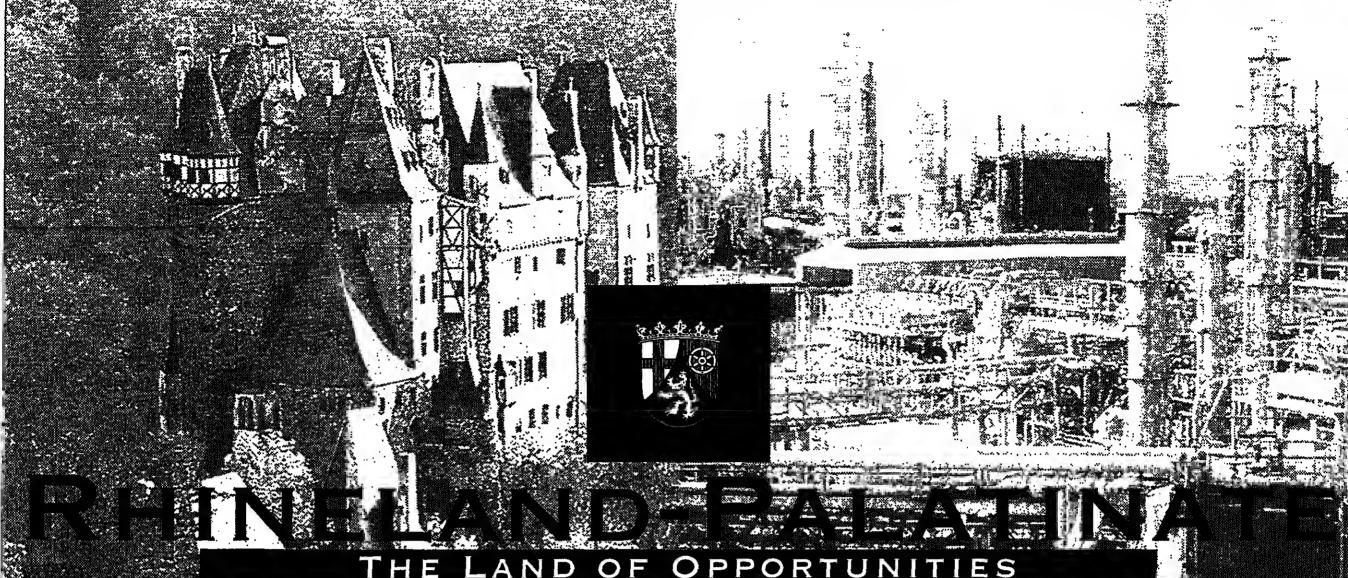
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Landesbank Rheinland-

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D-W-6500 Mainz 1

INTERNATIONAL HERALD TRIBUNE, MONDAY, MARCH 23, 1992 ADVERTISING SECTION



A HARD-WON SUCCESS STORY: THE RHINELAND-PALATINATE

1990 MARKED A TURNING POINT IN THE SHORT BUT HIGHLY EVENTFUL HISTORY OF

THE RHINELAND-PALATINATE IN ITS THREE-AND-A-HALF DECADES OF EXISTENCE

ING TRANSNATIONAL REGION



The Rhineland-Palatinate, on the left side of the Rhine Main, has long been considered a relatively tranquil area. Today, the region's rapid economic growth

former rural communities. The Rhineland-Palatinate's former

disadvantages — the isolation imposed by borders and an unfavorable location - have been overcome, thanks to pan-European political and German economic progress.

Along the way, the state had been affixed with two somewhat contradictory images. The world's business community associated the state with BASF, Schott, and the other companies and infrastructure massed in several stretches along the Rhine. For Germany's city dwellers, the state was a refreshingly down-to-earth collection of woods and vincyards, populated by a highly sociable people speaking a guttural dialect.

Then came two great changes, which affected the state in several very immediate ways.

First, the Cold War came to an end. The 250,000 Allied soldiers stationed in West Germany, of which slightly less than a third were in the Rhineland-Palatinate, began to pack their bags for reassignment. Germany was unified, and its capital was shifted to Berlin from Bonn, a city whose metropolitan area includes the Rhineland-Palatinate's northern border. Western Germany, with the highly active help of its individual states, launched an unprecedented reconstruction program in the

Finally, in Brussels and in Strasbourg, the ideals of 1992 were given concrete form; the relationship between the Rhineland-Palatinate and France, already the state's leading foreign trading partner, shifted into still higher

"We are currently taking on all the

problems of conversion," says Jürgen Pitzer, spokesman for the Landesbank Rheinland-Pfalz. Conversion refers to the transformation of communities whose economic base had been defense industries and military complexes. The Rhineland-Palatinate plans to convert these former military sites into residential areas, industrial parks and nature reserves. The Landesbank Rheinlandcurrently formulating a set of pioneering approaches to what are termed "the challenges of the '90s." The coalition

> YEARS OF WORK AND THE STATE **GOVERNMENT'S PRO-BUSINESS**

ATTITUDE HAVE ATTRACTED SO

MUCH OUTSIDE INVESTMENT TO THE STATE THAT INWARD INVESTMENT

INTO THE RHINELAND-PALATINATE HAS CONSISTENTLY EXCEEDED

OUTWARD INVESTMENT.

also includes the state government (beaded by Prime Minister Rudolf Scharping and Economics Minister Rainer Brüderle), RPW (its business development agency) and leading com-

"You have to realize," says Mr. Scharping, "that Germany had deliberately turned its back on France." In 1945, when France occupied the region between its border and the Rhine, it was renewing a three-hundred-year-old tradition, in which France had held sway in the area nearly as often as any German state.

The German authorities, during periods of control, "fortified what they could, the rest they isolated," says Mr. Brilderle. Up until 1945, there were many good roads running from north to

Between France and Frankfurt south along the Rhine, but only a few running from east to west. With a

few notable exceptions, the area was a rural backwater with little ecogeographic coherence.

Paradoxically enough, it was the French

who created the Rhineland-Palatinate after World War II, forging an administrative district out of the Palatinate, Rhine Hesse and western Prussia regions. In a reversal of geopolitical fortune, the new state's position - on the safe, western flank of Germany made it a desirable location for Allied air bases and a prime candidate for autobahns, railroads and other infrastuctural improvements.

While the European Community's Entente Cordiale and the Allied military presence were opening up the state's western reaches, the east was thriving on Frankfurt's elevation to international importance and the convalescence of the chemical, glass-making, furniture and other industries. Years of patient work and the state government's professional, pro-business attitude have succeeded in attracting much outside investment to the state, including such prestigious names as Daimler-Benz, Linde, IBM and General Motors. The volume of investment has been so

great that inward investment into the Rhineland-Palatinate has consistently exceeded the state's outward investment, a rarity in Germany.

Today, the state is busy exporting this hard-won, 36-year-old development expertise to Eastern Germany particularly to Thuringia, with which it enjoys close political and economic ties. The state is also applying this expertise to its "new west." France, Germany, Luxembourg and Belgium have formed the "Rhine-Sar-Lor-Lux" region to create an official framework for their attempts to harmonize differing tax, wage, environmental and accounting systems.

One important symbol of this emerging Europe is seen every day by commuters on their way to work in Kaiserslautern's automobile plants: "Paris 500 kilometers" reads the sign on the A6 autobahn, a reminder of the state's key position in an emerging transnational

Terry Swartzberg

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. Colleen O'Connor is a Cologne-based free-lance journalist. • Terry Swartzberg is a free-lance journalist based in Munich.

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CONSOLIDATING EUROPE'S CENTRAL REGION



Useful Information

19,849 square kilometers

Population: 3.8 million

159,500

107,900

97,000

96,000

(7,662 square miles)

Principal cities:

Ludwigshafen

Kaiserslautern

Prime minister:

Rudolf Scharping

Rainer Brüderle

Minister for Economic

Affairs and Transport:

am Rhein

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Rudolf Scharping, 44, was born and raised in the Rhinaland-Palatinate, and he was elected to its parliament in 1975. He has been the Rhineland-Palatinate's prime minister since May 21, 1991. In this interview, he speaks about the con-

and other key issues of the 1990s. Following are excerpts from the interview: What will the Rhineland-Palatinate look like 10 years from now? Will it consist of a thriving

eastern half and a western half struggling with the problems of conversion? Our challenge is to take the great economic

and innovative power being created on the left bank of the Rhine and employ it to help the areas along the French, Belgian and Luxembourgian borders. These areas are strongly affected by the processes of conversion. When all parties work together, these areas can become Europe's central region, as the location is unsurpassed in terms of infrastructure and proximity. How do you attract the investors needed to transform the potential trumps of these "conversion areas" into actual ones?

Wa show investors - especially Americans - what our two main advantages are. Where else will such large tracts of high-infrastructure land become available in Europe? And where else can you find a skilled work force so proficient in dealing with the outside world, especially with Americans?

Have concrete results been achieved in forging Europe's "central region"?

Quite a few. Schools and universities in Germany, France, Belgium and Luxembourg are working closely together to come up with joint educational programs. Agreements have been reached in a number of important environmental-protection projects. And we are working with the respective authorities in the other countries to improve the transport infrastructure.

Interview by Terry Swartzberg

TREASURED FOLKLORE AND A GLOBAL VISION



Like the Bavarians, the people of the Rhineland-Palatinate possess some of Germany's most famous attractions. Where Bavaria has the famous beer gardens

and marching bands wearing Lederhosen, the Rhineland-Palatinate has "Romantic Germany" with Old Father Rhine, stunning hilltop castles, vast forests (the Pfalzerwald nature park covers the entire Haardt Mountains), terraced vineyards and half-timbered houses. One of the most celebrated German casties - Burg Eltz, pictured on the back of the 500-Deutsche-mark bank note - is a 12thcentury fantasy with turrets, high gables and rich ornaments of oriel windows. There is also the legendary Lorelei, immortalized in Heinrich Heine's poem of

1823 as the seductive siren who lured ships and sailors from her position on the rocky Rhine cliffs.

While Lorelei came to symbolize Rhine romance, the people of Rhineland-Palatinate, who lived in a hotbed of ancient German legend, came to epitomize something quite the opposite: the cool rationality of the German enlightenment. As democratic revolutions swept America and France in the 18th century, a group of freethinkers in Mainz followed their example and set up their own republic in 1793. Although it did not last long, Germany's first republic demonstrated the Rhinelander'e preference for liberty - an attitude that is today reflected in the people's open-mindedness and warmth toward foreigners.

Most of the people in the Rhineland-Palatinate are of Frankish descent, and their openness is like a rope made strong by its many international strands: a major

center of the American military in Europe; the close alliances with the neighboring countries of Belgium, Luxembourg and France; many cross-border partnerships; and the vibrant patchwork of cultures living together in the heart of Europe at the vortex of four powerful European Community countries.

Because they have lived at the crossroads of European history, the people of the state have been shaped by centuries of disparate events and peoples: the Cetts and the Romans; inventors such as Johannes Gutenberg and visionaries like Karl Marx; and the French, Prussian and Bavarian kings. Today, all these have come together in the cultural melting pot that is the Rhineland-Palatinate: more than three-and-a-half million people working in nearly 119,000 companies, with their eye on the ball of European integration and market globalization.

Colleen O'Connor

REINELAND-PALATINATES THRIVING CHEMICAL INDUSTRY IS ITS MOST IMPORTANT

GROWTH SECTOR. IN A RECENT SURVEY OF THE STATES 50 BIGGEST COMPANIES, THE TOP

THREE WERE CHEMICAL COMPANIES LOCATED IN LUDWIGSHAFEN, THE MODERN

INDUSTRIAL METROPOLIS ON THE RHINE RIVER.



Like Rhineland-Palatinate itself. which was creafter World War II. the German chemical industry is a postwar suc-

cess story. In the 1930s, the chemical company IG Farben was the largest of all German companies; the Westem allies, wanting to diffuse the company's power, divided it into three parts: Bayer of Leverkusen, Hoechst near Frankfurt and BASF in Ludwigsharen. 10day, BASF is the biggest chemical company in Germany (its 300 manufacturing plants in Ludwigshafen produce more than 8,000 different products), and Ludwigshafen has become the center of the German chemical in-

Because of its premier position, BASF has become a leader in the action for a cleaner environment. In past years, many environmental groups have protested that the major chemical companies are significant contributors to such environmental problems as acid rain, smog and the threat to the ozone layer. BASF has proven an early leader in this field, however; since 1972, it has invested more than 2.5 billion Deutsche marks (\$1.5 billion) in environmental facilities

Last June, commenting on the company's budget in an address to the board of executive directors, BASF Chairman Jürgen Strube said: That we are not content to wait for what tomorrow brings in environ-mental-protection technologies, but pursue performance improvements constantly, is reflected in BASF's 1990 expenditures of almost 1.4 billion DM for this purpose; 986 million DM to operate the environmental-protection installations in Ludwigshafen and about 380 million DM for environmental projects."

Some of this money was spent on BASF's new environmental center: e state-of-the-art command post with a wall of television monitors, a complex computer network and an environmental hotline, which deals with complaints immediately. A fleet of vans, linked to the environmentalcontrol center by radio and mobile telephones, monitors the air quality in the Ludwigshafen site and its surroundings; it can identify hundreds est analytical equipment.

In 1990, BASF spent 2.06 billion DM for research and development. Environmental-protection research, an important part of the R&D program, ranges from high-tech treatment plants to new methods of waste incineration. Past successes include two special efficient treatment plants at Ludwigshafen; one removes the minutest amounts of heavy metals from water used for scrubbing the flue gases, and the other recovers ammonia from the effluent. In addition, BASF's R&D depart-

ment focuses on developing products that are environmentally compatible. Basogel, for example, is a new type of porous glass that offers energy-saving possibilities for buildings. Cathoguard 300 is the first of BASF's waterborne paint coatings to be lead-free, while the new generation of BASF paint coatings - used by many automotive manufacturers

has up to 90 percent less solvents. Thirty years ago, BASF developed

BASF WAS AN EARLY LEADER IN THE ACTION FOR A CLEANER

ENVIRONMENT, SINCE 1972,

GERMANY'S LARGEST CHEMICAL

COMPANY HAS INVESTED MORE

THAN 51.5 BILLION IN **ENVIRONMENTAL FACILITIES**

a catalytic process (a catalyst creates the requisite chemical reactions) that detoxified waste gases from nitricacid plants. Based on its cutting-edge catalytic technology, BASF developed catalysts designed for the special requirements of German power plants. Today, about 30 percent of Germany's electric ntilities rely on

BASF catalysts for detoxification. As Mr. Strube said to his executive board: "We recognize our responsibility. It has guided us in the past, and it determines our course for the future. In keeping with this responsi-bility, we have dedicated ourselves to one of the principal issues of modern civilization: conserving our resources and sparing the environ-

CO.C



THE ALLIED MILITARY PRESENCE IN THE RHINELAND-PALATINATE WILL BE GREATLY REDUCED BY 1995. THE STATE IS NOW TACKLING ONE OF THE MAIN CHALLENGES OF

THE DECADE: THE CONVERSION OF FORMER MILITARY AREAS INTO INDUSTRIAL SITES,

RESIDENTIAL AREAS AND NATURE PRESERVES.



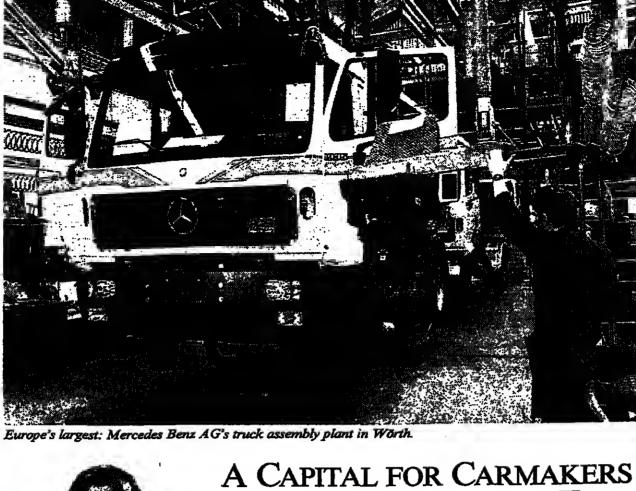
The Allied military occu-pied "1.5 billion square meters, of which 340 million square meters were actually military facilities

- the rest being protective zones and other surrounding areas," according to Rainer Brüderle, the state's minister for economic affairs.

Mr. Brüderle is a key member of the team guiding the state, and especially its western half, from militarybased dependency to industrial development — a process known as "conversion." Up to 80 percent of the 250,000 Allied troops stationed in the country will have left by 1995. The state was known as "the na-

tion's aircraft carrier," says Gregor Weiner, head of RPW, the state's business-development agency. More than 133,000 soldiers and civilians, both German and non-German, lived and worked on the state's military bases, located primarily in the Hunsrück, Koblenz, Eifel and Kaiserslautern areas.

Conversion poses a very promis-ing but tricky development challenge. Prime real estate is scarce throughout the world; in Germany, large parcels already zoned for in-dustrial development are a rarity.



Rainer Brüderle

the Rhineland-

Palatinate's

minister for

economic affairs.

Up to the challenge:

Klaus Adam,

chairman of the

Landesbank

Rheinland-Pfalz.

Dr. Gregor

Weiner, head of

the state's business-

development

agency.

Moreover, the state's military and

defense sites have excellent infra-

structure and supporting facilities,

this military configuration and tailor

it to make it attractive to industrial

developers," says Mr. Weiner, a leading specialist in this field.

base was recently the first to be

handed back to local authorities. A

commission, partially sponsored by

the European Community, is looking

Zweibrücken's American military

That's the problem: how to take

albeit tailored to military use.

AND HOME TO SOCCER FANS ALTHOUGH THE MOTOR-VEHICLE INDUSTRY IS SPREAD THROUGHOUT THE STATE,

KAISERSLAUTERN MAY BE CONSIDERED ITS UNOFFICIAL LOCAL CAPITAL.



The Rhineland-Palatinate exports nearly 40 per-cent of all its products, a state-best result in Germany. Many as-

chemicals and wine are the Rhineland-Palatinate's two main exports. Chemicals do occupy the top slot, and the state is reportedly responsi-ble for two-thirds of all wine bottled in Germany (and about 80 percent of all German wine exports), but exports of motor vehicles, and mechanical-engineering and office equip-ment surpass those of wine. The state's motor-vehicle industry

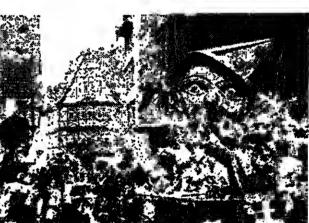
comprises Subaru's test facilities in Ingelheim; Michelin's three plants in the state: Daimler-Benz's mammoth truck-assembly plant in Worth, which produces 100,000 vehicles a year: and at least 15 other major manufacturers, each with more than 200 employees.

Corning makes catalytic converters; Keiper Recaro, automobile seats. The list of major automotive producers in Kaiserslautern is long. Topping it is General Motors and its subsidiaries, Adam Opel AG and Saginaw Deutschland GmbH.

Opel was a pioneer in Kaiserslautern. Its motor-and-components production and assembly plant was opened in 1966. The company has invested 2 billion Deutsche marks (\$1.3 billion) to date in its highly profitable facilities in Kaiserslautern

and now employs some 6,500 people.

Kaiserslautern's population is just under 100,000. On Saturday afternoons, the noise from the Fritz-Walter soccer park in the Betzenberg neighborhood would indicate that the entire city and neighboring counties are on hand to cheer the FC Kaiserslautern. The soccer team, affectionately nicknamed the "Red Devils," was champion of Germany's Bundesliga in 1991, a last-tofirst comeback widely attributed to the fans' fervent support.



Merrymaking in Mainz: the most vociferous

> carnival in Germany.

at a variety of development plans. Hahn is some 75 kilometers (46.5 miles) west of Mainz. It is the next base slated to be returned to local authorities. Like Zweibrücken, Hahn has one valuable advantage: an airport. Mr. Weiner says the bases will likely be developed into "centers for

nies, as well as for light industry."

Hahn, which will be served by ultraquiet aircraft, could provide the burgeoning western Rhine-Main area of Mainz and Wiesbaden with the freight connections that Frankfurt's crowded airport may soon no ionger be able to offer. By the end of the year, the first commercial flights could be taking off from Hahn.

transport and other service compa-

Zweibrücken could follow in the next three to four years. "The costs of conversion in the state alone would be somewhere around 3 billion Deutsche marks (\$1.9 billion)," says a spokesperson at the state's ministry for economic affairs and transport.

Not that chip manufacturers, courier services and airfreight companies are going to be the only new faces on the former military bases.

"Some 90 percent of the former military areas will go to improve the quality of life in the state, as either nature reserves or residential areas," says Rudolf Scharping, prime minis-ter of the Rhineland-Palatinate.

ON THE QUIET SIDE OF THE RHINE MAIN

Up until a decade ago, understanding the Rhine Main area was simple. The "right" or eastern side of the Rhine featured the financial and communication might of Frankfurt, the glitter of Wiesbaden; and the solid . industrial power of Darmstadt, Offenbach and Mannheim.

The left side - the Rhinelend-Paletinate - was the Rhine Main's quiet side. Despite the heavy industry of Ludwigs haten, Worms, Frankenthal and Mainz, the left side was largely composed of vineyards and villages. People went "over the Rhine" to shop and bank. "We have Frankfurt's airport without its noise," people often said. bahns, it was easier to get to the airport from downtown Mainz than from downtown Frankfurt.

This fact, together with the state's central position, has been increasingly noticed over the past decade. Over the last 10 years, the Rhine Main region. with e total population now approscning six million, has regulatered some of the highest economic growth rates in Europe. Airline executives and real-setate developers faced with skyrocketing property prices sud-denly took notice. One result has been the emergence of a tier of new bedroom communitles south of Mainz. Another has been the change in such former rural centers as Alzey, where two Lufthansa subsidiaries recently set up shop. In addition, Mainz'e western reaches now feature industrial-service parks.

in the old days, a distinction was made between the Rhine Mein erea proper, which stopped south of Darmstadt, and the Rhine Neckar region, which began north of Mannhelm and Ludwigshafen. Today, the two areas are converging. Speyer, to the south of Ludwigshafen, is now included in the greater Rhine Main area. It features one of the region'e most ambitious projects: ParkStedt am Rhein. This 1.6-million-squaremeter industrial site is being developed by the Swedish-owned Pleiad Real Estate consortium. Managed by real-estate veteran Michael Billyard-Leake, it is bill-ing itself as a "tranquil haven in a region of some 10 million peo-

ple."
"Actually, we call it 'Rhine
Mainz' nowadays," says Jürgen Pitzer, epokesman for the Landesbank FineInland-Pfalz, the state's "house bank." Mr. Pitzer's jocular remark contains e great deal of truth. According to the bank's chairman, Klaus G. Adam, the coming of age of the left side of the Rhine has produced a new regional configuration. "Today, we can speak of e region with four centers -Frankfurt, Darmstadt, Mainz and Wiesbaden," says Mr. Adam. The rapid economic expan-

sion of the "left of the Rhine" region has sharply increased the bank's balance-sheet total, up some 32 percent over the lastfive years to exceed 53 billion Deutsche marks (\$33 billion). The region's construction companies, freight forwarders and automobile component producers belong to the Mittelstand, or medium-sized companies, gen-erally those with less than 1,000 employees. These companies tend to bank at their local Sparkasse, or savings bank; these banks, in turn, channel their transregional business through the Landesbank, in which the state's 41 Sparkassen have 50 percent of the equity. To better serve its clients' outreach beyond national borders, Landesbank has seven international subsidiaries and associates

The Landesbank, its subsidiaries and associates are providing consulting services and other assistance to the five states of Eastern Germany, to help them create the housing-finance programs and banking systems that have functioned so well in the Rhineland-Palatinate.

Another challenge is the conversion of military bases into industrial parks, residential areas and everything in between.

T.S.

THE MAN FROM OGGERSHEIM



"If there is one thing that is characteristic of the people of this state," says Rudolf Scharping, prime minister of the Rhineland-Palatinate, "it is how deep their roots are in their native soil." These roots remain intact even when, as is the

case with one very famous native son, the state's residents seek fame and fortune in the outside world. Oggersheim is e quiet residential community

some 5 kilometers (3.1 miles) west of downtown Ludwigshafen. It was here, in 1930, that German Chancellor Helmut Kohi was born. Mr. Kohl started his career in politics in 1959

with his election to the state's parliament. From

1969 to 1976, he was prime minister of the Rhineland-Palatinate. Ever since his 1976 move "down the Rhine" to Bonn, which is located just over the state's northern border, Mr. Kohi has been anything but

e stranger in his homeland, as a succession of dignitaries can readily testify.

Not only have American and French presidents, Soviet general secretaries and British prime ministers been brought to the Rhineland-Palatinate for high-level summits, but many have also been served the chancellor's favorite dish:

Saumagen, which can be compared to Scotland's haggis, is definitely not part of the gastronomic new wave sweeping the state's prosper-ous communities. "I know it's the chancelior's favorite, but I've never dared try it," says one iocal resident.

Should the visitor wish to sample the dish, the best place to try Saumagen is at Bad Dürkheim's Wurstmarkt. Despite its name, this "sausage market" is in fact a sprawling wine festival. While it may not actually be the "largest wine festival" in the world, it does attract tens of thousands of people - and dozens of food and beverage

REMAINS OF THE ROMANS IN A HISTORICAL MELTING POT



The Romans may heve been the first foreign occupying power to leave its mark on the Rhinelend-Peietinate, but they were by no means the last. "The Austri-

ans, the French - everyone swept up the Rhine," says Rainer Brüderle, the state's minister for economic affairs and transport and an amateur historian. "The Rhine has always been one of Europe's great avenues.

The result, he points out, is an architectural and cultural melting pot. Nowhere is the truth of his remarks more apparent than in Trier. Located some 10 kilometers (6.2 miles) from the Luxembourgian border in the very western part of the state, Trier is Germany'e oldest city. Its cityscape has a wide variety of

architectonic features, including monuments to late 20th-century education and Infrastructure (a modern university and river port), 19th-century politics (Karl Marx's house of birth), 16th-century sec-ular power (the city's town hali) and firet-century trensport (the Romen bridge over the Mosel).

The Romans, in the person of Julius Caesar, first arrived in Germany in 58 B.C. Their Colonia Augusta Treverorum, now called Trier, was founded in 16 B.C. in the 500 years that followed, the Romans built and built in Trier: no less than three imperial baths, a sprawling amphitheater and dozens of other structures and squares; most have yet to be completely excavated due to a lack of space.

Among all of Trier's Roman buildings, the favorite with visitors is the Porta Nigra, the city's north gate, said to be the best-preserved remnant of Roman architecture north of the Alps.

Trier is by no means the only "Roman" city in the state. A media company re-cently released this announcement to its backers and the general public: "We are pleased to report that excavations have revealed that our future headquarters are on one of the few sites in Mainz without any Roman ruins in its subsoil."

immediately after the collapse of Roman civilization, this area became the hearth of Germanic lore. In the fifth century, the Burgundians swept across the Rhine. The romanized Germans - with a little unwanted assistance from another marauder, the Huns - finally drove them off to the southwest. Unlike the Romans, the Burgundians did not build lasting monuments. They made their mark on German history in another way: Their folk tale of valor and betrayal became the basis of the Nibelungen saga and the operas of Richard Wagner.

VENE

MOST FAMOUS VINEY NAHE RIVERS, WHERE

ROMANTIC GERMANY Deutsche

BLEND WITH MEDIEVA

Weinstraße most haif the wine ca land Palatinate, Japa higgest customer.
The Japanese are the finest wines," say Michel co-director Wine Institute, "Gett sumble for their food light and natural, with ms with a little touch



The romantic landsca

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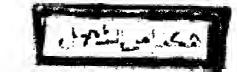
echnical innovation b cash-flow accounting. bankrupt trying to mee Today, Mainz is intin and with the most mode devision ZDF, a Gerr broadcaster, occupies square-meter (10.7-mil (001) site in Lerchenber siburb a few kilomete downtown Mainz Regions's largest television terms of programs programs budget, ZDF here its home turi with in compeniors.

YOU CAN GO



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Like the Eifel, its co side of the Mosella ecantly undergone a absistence farms acr



EUROPE

REALITY

past it.

WITHOUT

BORDERS IS

TWIN CITIES

Many talk about creating e Eu-

rope without borders. in Ralin-

gen and Rosport, residents

German side of the River Sure/

Sauer; Rosport, an even smaller

town, is on the river's western

bank, in Luxembourg. Both

communities are part of the Ger-

man-Luxembourgian interna-

tional park. One German border

post, sometimes manned, gen-

erally allows the surprisingly

busy traffic to simply stream

Luxembourg has cheaper gas

and spirits. Trier, 15 kilometers

(9.3 miles) away, has the best

nightlife and inexpensive gro-

ceries. For e good couscous, nothing can beat Metz, an hour

away. While the local gour-manda head due south to

France, the bargain-hunters first

tortify themselves with Belgian waffles and then scour Liege's incomparable flea merket,

somewhat less than two hours

"Weekends, we go to Paris — or Düsseldorf," says one resi-dent. Both cities are slightly less

than three hours away, traffic

The River Sure/Sauer itself is

also highly European. It is neu-

tral, belonging to neither coun-

to the northwest.

Ralingen is a little town on the

practice it on a dally basis.

ADVERTISING SECTION ON THE QUIET

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ADVERTISING SECTION

TRENDY WHITE WINES: A VENERABLE TRADITION

GERMANY'S INTERNATIONALLY ACCLAIMED WHITE WINE COMES FROM SOME OF THE

MOST FAMOUS VINEYARDS IN THE WORLD — THOSE OF THE RHINE, MOSELLE AND

NAME RIVERS, WHERE THE 50 MILES (80 KILOMETERS) OF STEEPLY SLOPED VINEYARDS

BLEND WITH MEDIEVAL CASILES AND HALF-TIMBERED VILLAGES TO CREATE THE

ROMANTIC GERMANY OF LEGEND.



In these days of international cuisine, German white wine has become a perfect match for Japanese food. After Britain.

which buys almost half the wine exports of Rhineland-Palatinate, Japan is the secondbiggest customer.

The Japanese are gourmets for the finest wines," says Franz Werner Michel, co-director of the German Wine Institute. "German wine is so suitable for their food, which is very light and natural, with a lot of fish. The food has a natural, delicate aroma with a little touch of sweetness,

which goes wonderfully with German white wine."

The vineyards along the Rhine, Moselle and Nahe rivers - where vines have been cultivated for winemaking for 2,000 years - produce most of Germany's white wines. In Rhineland-Palatinate, the worldfamous Deutsche Weinstrasse - or German wine road — weaves through quaint wine villages with their narrow lanes of peak-roofed houses. Bad Dürkheim is the biggest wine community in Germany, and it also has the biggest annual wine fea-tival in the world. Each village has its own tasting cellar and is known for its own unique type of wine. Each year, millions of tourists make the pilgrimage to the Weinstrasse, following the advice of "The Concise

German Wine Atlas": "It is central to the experience of German wine to be guided, barrel by barrel or bottle by bottle, through the range of qualities, of different grape varieties and ages of wine that even a small farmer on the Rhine or Moselle will have in his cellar."

The most popular wines include the Riesling wines, which combine substance with finesse, and the wines from the Mueller-Thurgau, Kerner, Silvaner and Morio-Muskat grapes - pleasant, mild wines rich in bouquet and full of body.

For years, the essence of such wines has been distilled from the fruits of tradition, with ancient vaulted cellars, family-owned vinevards and wine-making secrets passed down through the centuries. Today, however, the increased competition of a single European market and a strong California white-wine industry have triggered sweeping changes in the venerable German wine tradition.

"I'm personally convinced that, in the last decade, we have had a real revolution here," says Mr. Michel. There's a new generation of wine producers, makers and wines. To go with nouvelle cuisine, we have the nouvelle cellar master.'

Surprisingly, even the character of the wine itself has changed. Once known as sweet and heavy, German wine is now dry and light - in keeping with the trendy light cuisine of the 1990s. At ANUGA, the world's largest food market, held every two years in Cologne, there was a strong demand for the German Kabinett, the lightest wine in the world; it has a very low alcohol content of 7.5 percent, compared with an average 13 percent for other wines.

Other revolutionary changes include a return to the classical grape varieties; environmental-friendly production in which herbicides are banned and fungicides dramatically reduced; and wine labels - once regarded as incomprehensible that are now straightforward and easy to understand.

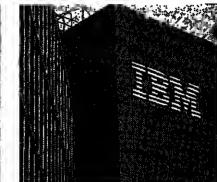
The state's wine-growing industry accounts for 80 percent of all German wine exports, about half of which go to Britain.

Wine produced in Rhineland-Palatinate vineyards is known for its aromatic, mild, round and expressive qualities; it is said to express the essence of the unique landscape and climate. Germany is the most northcrly wine-making country in the world, but on the Rhine's southern slopes, the river absorbs and reflects the heat, which helps the grapes ripen slowly, enhancing the delicate aromas and flavors.

Riesling, one of the world's bestknown white wines, is a specialty of the region, imbued with a robust acidity and intense fruity flavors of apple, peach and apricot. Of all white grapes, it takes the longest to mature and has a few extra weeks to fetch aromas from the soil. German wine experts pick it as a winner on the future wine market.

"Worldwide, the fashion of white wine at the level of chardonnay is going down," says Mr. Michel. "Evcryone is now overfed with the chardonnay-type wine. I see a real chance in the future for Riesling. It's lighter, fruitier, more delicate - better suited to modern life-styles. My prediction is that Riesling will be the noble grape variety of the 1990s."





Deere, Michelin, Alcoa and Nescafé.

ment in Rhineland-Palatinate totals

approximately 2 billion DM, 98 per-

cent of which comes from investors

in industrial nations. France is the

leading foreign investor, with 33 per-

cent, followed by the United States,

which has increased its direct invest-

ment by almost 60 percent since the

"There are a lot of American-edu-cated people here," says Mr. Pitzer.
"Another major advantage is that we

can offer developed industrial land

The leading growth sector is the

chemical industry, where investment

has risen by 50 percent over the past

six years, followed by the mechani-

cal-engineering industry, where in-

vestment capital has risen sixfold

over the past 10 years. In third place

is the automotive industry, where the

volume of direct investment has al-

most doubled since the mid-1970s

and accounts for 20 percent of the

state's total export business. Other

growth sectors include the food, bev-

assets include prime location, a solid

infrastructure, a work force with

highly vocational qualities and a

high level of production technology.

One of the state's best qualities is its

sophisticated scientific infrastruc-

ture of research institutes and uni-

versity think tanks. Unique to

Rhineland-Palatinate, important in-

stitutes include the Max Planck In-

stitutes for Chemistry and Polymer

Research; the Research Institute for

Inorganic Materials (Glass/Cera-

mics); and the German Research In-

stitute for Man-Made Intelligence.

This nucleus of scientific research is

a significant bonus for foreign inves-

Rhineland-Palatinate's particular

erage and tobacco industries.

in a very crucial part of Germany."

beginning of the 1980s.

Currently, direct corporate invest-

FROM FRINGE TO EC HEART, RISING PACE OF INVESTMENT

WITH FOREIGN INVESTORS NOW SCRAMBLING FOR A SECURE BASE WITHIN THE EURO-

PEAN COMMUNITY, RHINELAND-PALATINATE IS POSITIONED TO REAP THE BENEFITS.



Last February, the Eaton Corp. Cleveland, Ohio scored a strategic coup when bought the

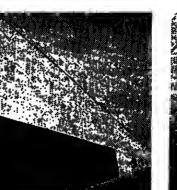
Franz Kirsten Elektrotechnische Spezialfabrik in Rhineland-Palatinate. With production facilities in Germany, France and Spain, the Kirsten group is one of Europe's market leaders in the field of automotive components. The Eaton Corp. has not just acquired a company with an annual turnover of 220 million Deutsche marks (\$133.6 mil-

in the European single market. "They're taking a chance at establishing themselves in Europe," says Jürgen Pitzer of Landesbank Rheinland-Pfalz, the largest financial insti-

lion) but has also bought a foothold

tution in the region. With the opening of borders and dropping of tariffs, Rhineland-Palatinate has become prime real estate. The process of European integration has seen Rhineland-Palatinate move from the fringe to the heart of the EC -and its effect on the state's foreign investors is already evident. Where the total volume of foreign investments in the Federal Republic of Germany has almost stagnated, according to Landesbank Rheinland-Pfalz, foreign investment has expanded by nearly 18 percent since

1983 in the Rhineland. Prominent foreign investors include South Korea's Goldstar, which came to the region about five years ago; this is part of the new trend among Far Eastern countries that have recently discovered the Rhineland as an investment target. Other major investors include IBM, Corning, Procter & Gamble, John





WORMS: IMAGES OF LUTHER AND THE NEW **JERUSALEM**

Worms is one of those names that command instant recognition. It is associated with Martin Luther's trial in 1521 and the words "Here is where i stand. I cannot do otherwise, God save

my soul." Many of the hundreds of thousands of people who make the pilgrimage to the unpretentious city of Worms and its looming Romantic cathedral are aware of the city's nickname, "The New Jerusalem." Most assume, incorrectly, that it refers to Luther's avowal of faith at the Diet of Worms.

Five hundred years before Lu-ther turned a deaf ear to Charles V's demands that he recant, Worms, Speyer and a half-dozen other cities on the Rhine were Central Europe's largest and most affluent communities Traces of that trade-earned wealth are to be seen in the extraordinary profusion of Romantic abbeys, chapels and portals.

A millennium before this "flowering on the Rhine," the Romans had founded a military camp after overrunning a Celtic community. Over the next 1,000 years, Burgundians, Huns and Franks took turns occupying the city. One group that had arrived with the Romans - the Jews survived each change of power and managed to prosper. in the second half of the 11th century, Worms's Talmudic School was famed throughout Europe. Salomon ben isaak made his way there and, although dates and facts are uncertain, apparently spent a few years studying and then teaching in Worms. Better known as Raschi, he is regarded as one of Judaism's greatest thinkers.

The Jewish past is very much alive in Worms. Its Jewish come-tery is the oldest and largest in Europe; many of the graves are from Raschi's time. A waik from the cemetery to the northeast takes one past the cathedral to the house where Raschi lived as well as to the reconstructed Jewish synagogue.

Another few hundred meters to the north - through, fittingly enough, the city wall's Raschl Gate - is a wonderfully preserved Gothic church surrounded by vineyards. The wine bears the name of the church: Liebfrauenkirche.

T.S.

THE WORD FROM MAINZ: MASS MEDIA'S BIRTHPLACE

IN ADDITION TO HOSTING GERMANY'S MOST VOCIFEROUS CELEBRATIONS OF FAST-

NACHT, OR CARNIVAL, MAINZ HAS ANOTHER HIGHLY COMPELLING DISTINCTION: IT IS

THE BIRTHPLACE OF THE WORLD'S MASS MEDIA.

The romantic landscape of the Moselle Valley.



In 1452, Johannes Gensfleisch zom Gutenberg began printing the Bible. It was in such demand that Gutenberg,

strong on technical innovation but weak on cash-flow accounting, soon went

bankrupt trying to meet it. Today, Mainz is intimately associated with the most modern of media: television. ZDF, a German national broadcaster, occupies a 1-millionsquare-meter (10.7-million squarefoot) site in Lerchenberg, a futuristic suburb a few kilometers south of downtown Mainz. Reportedly Europe's largest television broadcaster, in terms of programs produced and overall budget, ZDF now has to share its home turf with two powerful competitors.

YOU CAN GO HOME AGAIN

The downtown heavyweight is Südwestfunk (SWF), a public-sector television and radio broadcaster jointly owned by the states of Rhineland-Palatinate and Baden-Württemberg. In May 1991, work began on a 176-million-Deutsche-mark (\$110-million) facility extension in Mainz.

> The competition across the road comes from SAT. 1, one of Germany's two highly successful privatesector national television broadcasters. As such, it is in heated battle with ZDF and ARD for ratings supremacy. ARD is Germany's first channel, a national consortium of public-sector broadcasters, of which SWF is the local representative.

> In 1990, SAT. I moved from a downtown site to one located directly across a highway from ZDF in Lerchenberg. "We may be a stone's throw away from each other," says a SAT. 1 spokesperson. "But no stones have been thrown - yet."

KUBOTA HAS BEEN MANUFACTURING COMPACT EARTH MOVERS FOR THE **EUROPEAN MARKET IN ITS** NEW PRODUCTION FACILITY IN ZWEIBRÜCKEN SINCE APRIL 1989. WE CHOSE ZWEIBRÜCKEN PRIMARILY BECAUSE IT IS

LOCATED IN THE GEOGRAPHICAL CENTER OF **EUROPE AND OFFERS GOOD** CONNECTIONS TO EUROPE'S

HIGHWAY NETWORK HELPING US MAKE OUR

DECISION FOR ZWEIBRÜCKEN WAS THE IMMEDIATE PROVISION OF A FULLY EQUIPPED INDUSTRIAL SITE

AT VERY REASONABLE CONDITIONS, ANOTHER POSITIVE FACTOR WAS THE

GOOD SUPPLY OF SKILLED PERSONNEL IN THE ZWEIBRÜCKEN REGION!

MASAHIRO MIZUNO. MANAGING DIRECTOR

KUBOTA BAUMASCHINEN GMBH

PACKING FOR AMERICA: FARMS FOLLOW THE PEOPLE



Heimat means more than "home" in German. It comprises the things that inalienably and inexplicably tie one to a particular place: dialects, customs and the look of certain trees and roads. Edgar Reitz first wrote

and then filmed a monumental tribute to the concept of Helmat. His mini-series of the same name, which won prizes in the world's major television and film festivals,

was set in the Hunsrück. The Hunsrück is a range of low mountains stretching some 100 kilometers (62 miles) across the northern tier of the Rhineland-Palati-

Like the Eifel, its counterpart on the northern side of the Moselle River, the Hunsrück has recently undergone a sudden change in Image. Once dismissed as a backward collection of

subsistence farms scattered in an impenetrable

wood, the Hunsrück and the rest of the "wild west" - the western part of the state - are now labeled "unspoiled." As the Hunsrück is less than two hours away from Germany's two largest metropolitan areas, vacation homes are now springing up throughout the region. While Bavarian-style farmhouses are a familiar sight throughout Germany, the Hunsrück is giving the country a new architectural style to disseminate: the "Helmat look."

Despite this carefully calculated unpretentiousness, a castle would probably be more. fitting as an architectural role model in the Rhineland-Palatinate - for Inguistic reasons. The "Palatinate" in the state's name stems directly from the hill of the same name in the city of Rome. Over the centuries, a "Pallas" came to mean a fortified hill, and its lord was called a

The strategic routes along the Rhine were so heavily fortified that the fortress became a synonym for the entire region.



For the last three centuries, people packing their belongings for the voyage to America have been a common sight in the Rhinaland-Palatinate.

In 1709, those

leaving for America included about 25,000 farmers and religious dissenters (Mennonites) fleeing a century of war and economic deprivation in the Rhineland and Palatinate regions. Over the next 200 years, hundreds of thousands followed. To their new homelands on the Eastern Seaboard - primarily Pennsylvania, Maryland and Virginia – tha new Americans brought their agricultural skills, dialects and customs. These characteristics, transformed by time, now make up many Americans' typical image of German life.

In 1992, packing for America is once more on many agendas. Some 50,000 Americans - soldiers, civilians and their families - are preparing to leave "K Town" (Kaiserslautern), "T.T." (Traben-Trarbach), and a dozen other communities and counties for reassignment in America.

The people of the Rhineland-Paletinate have been emigrating to America for about 300 years. Today, some of their homes are following them.

"The only thing they had room for in their belongings was the clockwork from their grandfather clocks," says Hartmann-Manfred Schärf, who recently and unexpectedly acquired a new specialty: sending along the farmsteads, which immigrants obviously could not take with them. Mr. Schärf, 54, is a highly regarded Worms-based architect who normally spends his time working on castles and museums. Thanks to his expertise In historical buildings, ha was asked to disas-

semble and then ship two 18th-century Palatinian farmsteads to the Museum of American Frontier Culture.

The museum, located in Staunton, Virginia, strives for authenticity. After securing original Scotch-Irish, British and American farmsteads, the museum began looking for one from the Rhineland-Palatinate.

Over many months of unpaid work, Mr. Schärf, working under the auspices of the state of Rhineland-Palatinate's ministry for cultural affairs, supervised the beam-by-beam dismantling of the first farmstead, which had been standing in the town of Hördt in the southern part of the state. He also supervised the careful cataloguing and shipping of the farmstead to Virginia. Then a second farmstead was requested. Finally, Mr. Schärf was appointed to the museum's board of

the increases would exacer! addum growth prospects. hole countries appear to b Paless. Markets are worried diher return a parliament

See CAPIT

ington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: China Protests

ter at Washington has prepared a letter to Secretary of State Blaine urgently requesting a reply regarding the restriction upon Chinese immi-gration into the United States. The Minister said, "For the United States to agree to a treaty providing for the ssion of Chinese, and then to

LONDON - The House of Commons to-day [March 22] sent congrat-ulations to Russia: "Events in Russia have followed each other with such extraordinary rapidity that they have arrested the attention of the entire world. What has just happened in Russia reminds us of the first days of

not too soon for the father of Parliaments to send its friendly greetings."

WASHINGTON - [From our New York edition:] An ultimatum issued by General Tomoyuki Yamashita, conqueror of Singapore and new Japanese leader in the Philippines, to the heroic American and Filipino defenders of Bataan Peninsula to surrender by noon today [March 22] save render by noon today [March 23] was rejected with silent contempt by Lieutenant General Jonathan M. Wainwright, their commander. This spurned demand is thought to be the prelude of the long-expected drive by the Japanese to clean up the chief

OPINION

From Recession to What?

Herald Tribune.

Retail sales are up in the United States. Industrial production is up. So are housing starts, nonfarm employment, exports and business confidence. Even department store sales in the New York area are finally turning around. At the same time, inflation, interest rates, new jobless claims and personal debt are all, gratifyingly, down. Is the recession over? Finally, after 19 months, the answer appears to be yes.

But before anyone gets too excited, a dose of reality. The difference between recession and recovery may be little more than a statistical technicality. The economy may not be falling, but neither is it rising very quickly. The ontlook is for more of the same: slow, perhaps even glacial improvement. Unemployment may continue to rise for three to six months, perhaps longer. And there is always the possibility that the recovery will abort. Still, moving up beats moving down. There is light, if only dim, at the end of

the economic tunnel. The American economy has been wallowing in recession for more than a year and a half and stagnating for about three years. Output has not fallen very much. The drop has been only half the size of recent recessions — but it has sent more than a million Americans onto the jobless rolls. Only last fall did the Federal Reserve Board turn from mouse to tiger - pushing down interest rates in order to jump-start the economy. In February the Fed followed with a cut in reserve requirements, which

freed banks to lend more money.

Last spring the economy also ticked up, only to turn back down again during the

recovery won't also abort. But that is unlikely because the Fed's new policy should keep sectors that depend on low-interest loans residential housing, consumer durables and corporate investment - healthy. Another optimistic sign: Inventories are low, so as retail sales pick up stores will have to send

orders to factories to speed up production. Not everything is rosy. Robert Gordon, an economics professor at Northwestern University and a member of the committee that determines the stop and start dates of recessions for the National Bureau of Economic Research, says one-third of the economy will continue to stagnate. Commercial real estate is dead; until vacant office space is filled, there will not be new construction. And the defense industry is headed down, fast. Even exports, which have been the main source of new jobs during the last few years, will probably slow because the Japanese and German economies are running into trouble.

Mr. Gordon predicts that output will grow by 2 or 3 percent a year. That is about half the rate of a normal recovery and barely enough to keep unemployment steady. He expects unemployment to hover at around 7 percent, then fall by the middle of next year to around 6.5 percent — more than a per-centage point above the rate that prevailed before the recession. The best guess is that unemployment will stay steady or edge a bit higher because companies are unlikely to make permanent hires until convinced that recovery is for real. When might that be? Perhaps early fall. Just in time to affect the November elections, one way or the other.

— THE NEW YORK TIMES.

A UN Role in Kashmir

tion India and Pakistan, some 562 princely rulers had to decide which country to join. The Maharajah of Kashmir, a Hindu, couldn't make up his mind. As he hesitated his predominantly Muslim subjects rebelled in favor of Pakistan and their cause was

taken up by invading Muslim irregulars.

This marked the beginning of a bitter conflict that has bred wars between Pakistan and India, and brought misery to the people of Kashmir. In a transformed world, both countries would benefit from a solution, preferably under United Nations auspices. Washington could help by discreetly nudging two proud countries toward settlement.

India's claim to Kashmir stems from its military rescue of the maharajah, who then agreed to Kashmir's accession to India. Lord Mountbatten, India's governor general, said that when order was restored Britain hoped that a plebiscite would determine Kashmir's future. In 1948 India promised a vote, but it never delivered. Three wars and innumerable skirmishes have been fought over Kashmir. whose western third has come under Pakistani control while the rest of the old princely realm forms Jammu and Kashmir, India's only state with a Muslim majority. Periodically, Kashmir erupts into violence.

Islamabad and New Delhi accuse each other of fomenting terrorism, abusing human rights and flouting world law. As the dispute sputters on, Kashmiris endure mass

When imperial Britain agreed to parti- arrests, diminished citizenship and economic collapse. Srinagar and the Vale of Kashmir, once magnets for tourism, have become forlorn zones of strife.

India insists that a solution lies in direct talks with Pakistan, without United Nations involvement. It no longer holds to its old promise to let Kashmiris decide their own inture in a plebiscite. That is no longer necessary. New Delhi argues, because Kashmiris can vote in local elections and because a defeated Pakistan signed a 1972 accord in Simla committing the two countries to a bilateral settlement.

For its part, Pakistan wants a settlement based on UN declarations calling for a plebiscite. But it would not be a true plebiscite. Pakistan would limit Kashmiris to choosing between it and India. This ignores a surge of support for independence, If Pakistan is serious about self-determination, then 6 million Kashmiris deserve that choice, too. And if India is serious about seeking a permanent seat on the Security Council, why scorn the

United Nations in its own region? In a changing world, the Kashmir dispute belongs higher on the agenda. The old security concerns that drove India toward Moscow, and Pakistan toward Washington and Beijing, have lost their intensity, India, as the paramount power on the subcontinent, would enhance its stature by moving to a United Nations settlement.

- THE NEW YORK TIMES.

The Cartoon Is Wrong

When in trouble, change the subject; that how George Bush responded on Friday to be Democrats' tax bill. The subject had been sary, a breach in the budget agreement in is how George Bush responded on Friday to the Democrats' tax bill. The subject had been the economy; he tried to make it the Democratic Congress, or a cartoon of the Congress, instead - and why not? Surely no one would look to the executive branch to see

what is wrong with the country today. "Our congressional system is broken," the president said - but the examples he gave do not prove what be wanted them to. He rightly denounced the system of congressional campaign finance — too much reliance on political action committees, he said — but conveniently, not to say cynically, left out that he himself is the principal obstacle to reform of that system, having said that he will veto the Democrats' pending reform bill.

He was scathing as well about the congressional (read Democratic) propensity to spend and love of pork, and as proof sent up a list of \$3.6 billion in proposed rescissions. What an argument that is for a transfer of power in the form of a line-item veto -except that two-thirds of the \$3.6 billion is from the defense budget in the form of some costly attack submarines that the navy no longer needs. There is plenty of pork in the budget, it is bipartisan, some of it is the administration's own and it does not begin to explain the deficit. That part of the cartoon is wrong.

"You give me the right lawmakers and "You give me the right lawning and I'll give you the right laws," the president said — but laws for what? Who has been governing for the last 12 years, the most profligate in U.S. history? The deficit is \$400 billion a year, the national debt grew to four times the size in the Reagan-Bush years as in all the years before, and interest is a seventh of the budget, crowding out much else. The government is at a loss to help when, as now, the economy is weak. At one point last year the president seemed willing to acknowledge as much and lead the nation in toughing it out, but then he lost his nerve and entered into the bidding war with the Democrats. His answer to the economy's weakness was hair of the dog, an unaffordable capital gains tax cut mainly for the rich and, in order not to be outflanked by the Democrats, a cut for the middle class as well - the whole to be paid

the form of a shift of funds from defense.

He vetoed the Democrats' bill on Friday as more tax-and-spend. Would that it had been. It was much more a shift in taxes, its cost understated just as the cost of his proposals was. The worst aspects of the Democrats' bill were those that aped his a (lesser) cut in the gains tax, a new stream of tax-exempt income mainly for the better-off in the guise of a new kind of IRA. The defensible part was the one that caused him

to veto it, the tax increase on the rich. The means do not exist right now to revive the economy. Nor is it clear that either party has the ideas. The Democrats at least have the better of the distributional issue. Their bill deserved its veto, but in some respects it would have made for a fairer society. The president flails and

mainly proposes more of the same. - THE WASHINGTON POST.

Other Comment

More Than Political Freedom

The support for President de Klerk is a tribute to his extraordinary courage in linking his political future with the outcome of the referendum. One can only hope that now the leaders of the black organizations will repay that courage by trying to accommo-date white apprehensions over the future form of South Africa's government. The blacks must now realize that white racism is the least of their problems. Political freedom alone will hardly begin to solve their social problems, and the referendum of March 17 will have been useful only if it serves to promote reason and moderation on all sides.

- Neue Zürcher Zeitung (Zurich). South Africa, like most African countries, is a nation of minorities, not all of them fond of each other. Giving each group

a stake in the new regime's success may be the only way of holding the place together. - The Economist (London).

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From Here On, More Consultation, Less Going It Alone

WASHINGTON — "It seems to me," writes George Perkovich of the W. Alton Jones Foundation, "that we are at a moment when integrative and disintegrative forces are tugging at the world with near-equal strength, confronting leaders with a fundamental choice. Which side do you pull for?

"Integrative" forces: Peace is surely one. The ascendancy of democratic values. Technology and the integration of the global economy. Awareness of a single environment. Modern communications and media. Against such forces stand the familiar national ambitions, rivalries and breakdowns impeding cooperation. If the two sets are not exactly equal in strength, they are close enough.

In security matters in particular, the question becomes whether to seek "preservation of American hegemony, modified by alliances of convenience," in Mr. Perkovich's words. This is the thrust of the recent Pentagon security paper. Or should the United States strive to strengthen cooperative institutions and procedures across the board?

There is a recognizable political type to whom the answer to almost every security question is: "the UN." Faith in unbridled

internationalism can extend almost to the point of delegitimizing defense of U.S. interests

But there is another, no less recognizable type to whom "UN" stands for unwarranted compromise and intolerable limitations on American initiative. Both the hopeful and the suspicious stereotypes have survived into the current period. This complicates the requirement to understand just what is new and possible after the Cold War. What is new is the opportunity to share

large security tasks, as in the United Nations' war-making consensus on the Gulf and its peacekeeping in a balf-dozen countries now. Less dramatie but perhaps more salient is the even greater opportunity to extend cooperation into the nonsecurity tasks that arise from the global restlessness stirred by the mean conditions of life prevailing in most places — too many people, too much tension, too little development.

concern to those who savor the concept of a

By Stephen S. Rosenfeld

by U.S. means, forceful or otherwise.

These latter uses are customarily of little

single superpower. They prefer concentrating on security problems. Even there, however, the single-superpower folks are slow to accept that the U.S. political system no longer easily supports large, expensive American military expeditions. The Gulf War was not simply a military smash. It was evidence of economic infirmity. Others paid to put American machines into battle. One result was the bberation of Kuwait. Another was loss of a license

It is not serious to expect that others, including the allies whose presumed regional aspirations the Pentagon sees as potential infringements on American leadership, will support other security projects not of their own choosing. It will be interesting, for instance, to see what difference it makes now that Gulf War comrades Egypt and Syria, to name two, have registered anticipatory dissent from a further military attack on nuclear works in Iraq.

to drive on and finish off Saddam Hussein.

True, in dire circumstances - and those of the Gulf War were dire - countries friendly to the United States are interested no less in consulting with it to shape a common policy than in ensuring that the United States take a firm leadership role. Their apprehension that

it will do what it pleases yields to an apprehension that it will not.

The answer to that is for the United States to build up credit in international consultation and institution-building every chance it gets. In the post-Cold War scene, most of the world's troubles are bound to be slow burners allowing and demanding an "integrative" approach. Henceforth, unilateral surgical strikes will exist mostly in the imagination of lazy planners.

American freedom of action may nover have been as extensive as it was cracked up to be but certainly it was and is a quality prized by American strategists. It allowed them a range of options consistent with the far-flung responsibilities and large ambitions that the country got accustomed to carrying in the Cold War. The future appears at once more promising

strategically and more constricting tactically The opportunity to pursue U.S. interests and values grows, but so does the pressure to make pursuit an international enterprise. Some might lament this state of affairs. Better to recognize the nature of the world we are living in. Americans have the talents and resources both to contribute to and to profit from it.

The Washington Post.

In Jerry Brown the Democrats Have a Demagogue of Their Own

BOSTON — When Jerry Brown was elected governor of Califor-By Anthony Lewis "Clinton and Bush want to send your jobs to Mexico," he told Michi-

nia in 1974, his campaign finance director was Riebard Maullin. A few years later Mr. Maullin said: "Jerry doesn't bave the same attachments as other people do. He doesn't care about friends or possessions or sports. He's totally into power." The truth of that observation has

been brought home to me over many years of watching Mr. Brown. He assumes various guises, from the Zen mysticism of the early California years to today's blue-collar look, the United Auto Workers jacket. But the subtext is always the same; power for Jerry Brown. He used to talk about friendship

campaigning in Michigan in recent weeks, he was a xenophobe who made opposition to the proposed free

trade pact with Mexico a main theme.

PARIS — Seen from abroad, America looks at times like a

country having a temper tantrum in-stead of an election. Voters seem an-

gry with all who have responsibility for governing the country, with one

exception: themselves.

What is the voters' responsibility for

a mess they find so revolting? That question, which seems to go unasked

in America, has been raised in a perti-

nent way in France by a Socialist-backed candidate who in the heat of

American politicians fall

increasingly into two

clear categories: those

who deal in fantasy and

those who deal in reality

campaigning called voters who give

ballots to the neo-fascist party of Jean-Marie Le Pen "salouds" ("bastards"). Hauled into court for slander, Ber-

nard Tapie was fined one frane as a

symbolic penalty. The fine could be

the most effective campaign spending of the year on either side of the Atlan-tic. Mr. Tapie's spade-calling sends a needed message to all electorates: We

Suggesting that voters bear respon-

sibility for their choices does not ex-

cuse George Bush's disjointed and late

response to America's economic pain.

blemishes that turn up on Bill Clinton

under the media microscope, or check

bouncing by deadbeat congressmen.

The American public has a right to

expect and to demand better.

with Mexico and about the economic potential of the Pacific Rim. But

gan audiences. When he returns to California to campaign for its June presidential primary, he will no doubt be a free trader again. Mr. Brown has real talent as a

politician. It is an ability to find the current sore spot in the country's political psyche and rub the burt. This year he has identified as his opening the public's resentment of Washington insiders and their privileges. So he is running as Mr. Outside, the enemy of vested interests, the man who will give politics back to the people. Thus his saintly refusal to accept campaign contributions of more than \$100.

The evil of big-money contributors was not so clear to Mr. Brown two years ago. Then be and his law firm worked hard to defeat a California

Caveat Elector: We Are What We Elect

By Jim Hoagland

But the public needs to keep per-spective on the shortcomings it so abruptly rediscovers each time it

passes judgment on America's politi-

cal class. Certainly that class contains the good, the bad and the ugly; I

would guess they are present in about

the same proportion as they are in private enterprise. The trick is to dis-tinguish who is which, not to tar every-

one with the same moralistic brush.

The House check-kiting tale is rich

in overarching symbolism. Here are

has people's representatives, who have participated in running up historic budget deficits that Americans' children and grandchildren will have

to pay, playing a revolving credit sys-

tem that allowed them to borrow

But there is more than one tale.

While bad people are usually tripped

up by their excesses and greed, the

reputation and careers of well-mean-

ing people are more often threatened

by their lack of interest in the mun-

That is undoubtedly the case of Representative Stephen Solarz, the New York Democrat who is one of

the most industrious and productive members of Congress. Mr. Solarz is

one of those who say they inadver-

tently but regularly wrote checks that were not backed up by funds on de-

posit in their House bank account.

Mr. Solarz's wide-ranging and in-tense involvement in foreign affairs has helped bring peace to Cambodia and democracy back to the Philip-

pines, build support for the interna-

dane but essential.

initiative that would have put a limit on contributions to state candidates. He comes on as casual, a candidate of engagingly impromptu actions. But when I first interviewed him, 16 years ago, I concluded that, underneath, he was "cool, one might even say calculating."

The latest example of cold calcu-

lation was his attack on Bill and Hillary Clinton in the television debate before last week's Illinois and Michigan primaries.
On Sunday, March 15, The Wash-

ington Post put on page 1 a story headlined "Hillary Clinton's Law Firm Does Business With State." It was a headline that yied with the one that years ago won Claud Cockburn the nightly prize for dullness at The Times in London, "Small Earth-quake In Peru, Not Many Killed." The Rose law firm, in which Mrs.

change the world in many other ways. He is one of the few people in the

Washington policy-making establish-ment whose presence makes a real difference. For his constituents to con-demn him for failing to care about his own money (however odd that may

seem) would be to impose a dispropor-

tionate and damaging penalty.

Much the same can be said of Mr.

Bush's able defense secretary, Dick Cheney, who felt compelled to hold a

full-scale Pentagon briefing to clear himself. Foreign journalists were stunned by the briefing, complete with

photographic enlargements of checks and other audiovisual aids, normally

used to declare war and peace, to explain a \$12 dry cleaning charge. Given the sulfurous mood gripping

the nation. Mr. Chency was wise to go

on the defensive quickly and massive-

before the 1996 presidential primaries.

ed toward a huge Washington abuse

that French commentators remarked

on but the American public seems

happy to ignore: the soaring cost,

paid by taxpayers, of the gargantuan

public relations staffs that populate Congress and the administration, starting at the White House. They are

too often paid to protect and enhance

the personal image of the boss, rather

than to perform genuine public infor-mation tasks. This abuse is routinely

ignored by complicit media.

Mr. Chency's reflex in using the
Pentagon publicity apparatus to defend his reputation, rather than the

nation, underscores the extent to

which government public relations

Ironically, his performance point-

Clinton is a partner, is one of the three largest in Arkansas, so the fact that it handles cases connected with the state is unremarkable. It has done so for decades, long before Mrs. Clinton was there. The article in The Post made no

suggestion that the Rose firm had been favored during Bill Clinton's governorship, or that Hillary Clinton had benefited improperly. (In fact, she does not accept the portion of partnership income attributable to state-connected legal work.) It was hard indeed to see what the point of the story was.

That night, in the debate, Mr.
Brown said Mr. Clinton was "fun-

neling money to his wife's law firm as state business." He said that it was "right on the front of The Washington Post." The statement was a calculated lie. The Post story had made no such charge.

The press covering the debate was

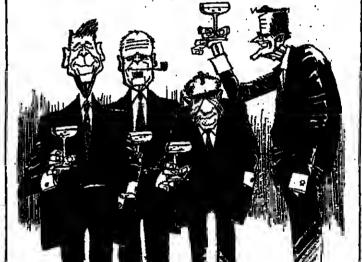
caught as it often is when confront-ed with demagoguery — caught as it was long ago by Joe McCarthy. It just printed the charge and Mr. Clinton's angry denial.
But Thomas Oliphant, a Boston

Globe columnist who was there, was not trapped by the journalistic shib-boleth of "balanced" coverage. He pointed out the falsehood and said Mr. Brown's behavior "gives hypocnisy a bad name."

Why bother puzzling over the phenomenon of Jerry Brown? He is not going to be the nominee for president. He decided not to run for senator in California because he could not win even that.

But he is going to be a spoiler, and a mean one. He will be in the race at least through California. And he will probably be back in 1996, and 2000, and ... He is the Democrats' Pat

The New York Times.



To Jimmy Carter . . . it's all his fault.'

amphified by Mr. Cheney's efforts at the briefing to paint only Democrats as evil in this affair.

Certainly the Democrats deserve their fair share of the blame. But the kind of demagoguery — the word fits here — that some of the Republicans who are not entirely blameless have indulged in shows a clear belief that the American electorate is likely to make inflamed instead of rea-

soned judgments.
Politicians in Washington fall in-

finance chairman, Mr. Rockefeller will have a key role in this campaign.
What is a U.S. senator doing, in-

volved in an effort to solicit huge campaign contributions like this?

These are contributions that, by law,

cannot be given to a federal candi-date because of their capacity to cor-

creasingly into two clear categories. The categories are not Republicans and Democrats, or conservatives and liberals. They are those who deal in fantasy and those who deal in reality.

The Fantasists have had a good run in the happy days of the Rea-gan-Bush years. If they continue to rule the roost now in hard times, the electorate should join the politicians in the dock reserved for the politically irresponsible. The Washington Post.

Gephardt raised \$1,663,122 and Mr. Michel raised \$1,510,493 from PACs.

passed comprehensive campaign re-form bills. Mr. Bush has threatened to

veto the legislation, which is expected

The credibility of Congress cannot

to go to conference shortly.

Last year the House and the Senate

staffs are engaged in a protection racket. The partisan overtones were tional war to liberate Kuwait and The Real Scandal in Washington Is All This Influence Money

WASHINGTON — Wait a min-nte. Stop. Hold on. It's the wrong scandal. Yes, the House bank affair is serious business. It represents the irresponsible management of money by people who are responsible for managing tax money, and it is damaging public confidence in Congress. But the bank scandal is not the scandal in Washington, the one that is corrupting government

and costing taxpayers untold bil-lions of dollars.

Even as the names of the check bouncers are disclosed, the most destructive scandal in this town is thriving. It is the influence-money system that flourishes on Capitol Hill and at the White House. Here are just a few examples that reflect the pervasive campaign money

scandal in Washington: George Bush and Team 100, the new ruling class. The wealthiest people in American society are back in the driver's seat when it comes to influ-

encing the White House.

During the last presidential campaign. Mr. Bush accepted public funds to run his general election campaign. At the same time, his campaign operatives solicited and re-ceived \$100,000 contributions from corporate CEOs, Wall Street invest-ment bankers, savings and loan executives, real estate developers and others. Most had important matters before the government.

This operation, known as Team 100, raised nearly \$25 million from just 249 individuals in 1988 and laundered the contributions through state parties. Team 100 is alive and well and bringing in big money for the 1992 elections. It was precisely these kinds of cam-paign contributions that played a

central role in the Watergate scandal,

whose ignominious 20th anniversary

will come in a few months. They were

outlawed as part of the Watergate

By Fred Wertheimer

reforms. Now the big donors are back, and the presidency is once again on the auction block. Living off campaign funds. Last year Senator Ted Stevens, Republi-can of Alaska, reportedly used

\$31,000 of his campaign funds to buy a Lincoln Town car, according to Roll Call, the car was purchased in Alaska for delivery in Washington. Representative William Ford. Democrat of Michigan, reportedly

spent \$6,500 of his campaign money to lease and insure a car for his per-sonal use while working in Washing-ton. And Representative C. W. Bill Young Republican of Florida, spent \$30,000 in campaign funds to buy a Lincoln. According to the Los Angeles Times, at least 94 House members bought or leased a car with campaign funds during 1989 and 1990.

Members of Congress are also us-ing their campaign funds to pay for meals, elothes, country club memberships, aporting events and the like. It is a flagrant abuse of the system, and federal statutes and congressional ethics rules prohibit it, but no one is enforcing the rules. Failure to observe ban on corporate contributions. Congress barred contributions from corporations to influ-

ence federal elections in 1907 in the wake of a 1904 presidential campaign scandal involving contributions from oil companies, railroads and insurance companies. Despite this prohibition, the two dominant parties are raising huge corporate contributions. using the fiction that this money has nothing to do with federal campaigns and officeholders.

In the past three years, four For-

tune 500 companies alone have con-tributed more than \$2.5 million to

Republican and Democratic national

committees. They include RJR Na-

bisco, \$568,930 to the Republicans,

\$264,025 to the Democrats; Atlantic Richfield, \$532,360 and \$166,350 respectively; Archer-Daniels-Midland, \$427,000 and \$131,500; Philip Mor-

ris, \$315,830 and \$166,650.

The national parties not only are opening their doors wide to these and other corporations but also, inevitably, are opening the doors of the White House and Congress.

Money from political action commit-tees, and multibillion-dollar tax give-aways. In a list of the nation's priori-ties, a \$5 billion tax giveaway to the real estate industry would not rank very high. Yet an overwhelming majority, or 326 members, of the House of Representatives have cosponsored legislation to restore a real estate tax shelter that was eliminated by the 1986 Tax Reform Act.

Where are 326 House co-sponsors of legislation to reduce the national deficit, or address the costs of national bealth care, or improve the education of children? They don't exist.

It just so happens that the real estate tax shelter is a top priority of the National Association of Realtors. And it just so happens that the realtors' political action committee, the largest such committee in its contribution to Congress, gave a total of \$5.6 million to current members of the House during the past five years.

U.S. senator's panhandling for
\$200,000 contributions. Last year Senator Jay Rockefeller, Democrat of West Virginia, was appointed na-tional finance chairman of the Dem-

promised to go across the country and raise money "from the rich peo-ple," The Washington Post reported He wasn't kidding.
The Democratic National Committee launched a major effort to raise \$200,000 campaign contribu-tions from wealthy individuals. As

ocratic Party. At a party event, he

rupt or provide the appearance of corruption of federal officeholders. be restored as long as the corrupt campaign finance system continues. House leaders' special-interest political money. Majority Leader Richard Gephardt, Democrat of Missouri, The deep cynicism that is doing so much harm to the health of America's political system cannot be overcome until fundamental reform occurs.

and Minority Leader Robert Michel, Republican of Illinois, are the two top recipients of special-interest money from political action committees in the House of Representatives. During the past three Congresses Mr.

The writer is president of Common Cause, a public affairs lobby. He con-tributed this comment to The Wash-

NEW YORK - The Chinese Minis-

over-ride it by an act of congress, is hardly acting in good faith."

1917: British Greetings

the French Revolution. It is still too soon to be certain that the new Government has laid the foundations upon which to use the words of Burke

'liberty escorted by wisdom and justice, will have prosperity and abundance as its natural result.' But it is

1942: Silent Contempt

center of American-Filipino resis-tance on the Island of Luzon before General Donglas MacArthur can re-lieve his beleagnered army by a counter-offensive, launched from his new headquarters in Australia.

Sell-Off Thr Wer Europ

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MONDAY, MARCH 23, 1992

CAPITAL MARKETS

Sell-Off Threat Looms Over European Bonds

By Carl Gewirtz International Herald Tribune

ARIS — Storm warnings are gathering over European bond markets. Disillusion about how soon Germany will be able to lower interest rates and worries about political instability in Britain and France are eroding confidence in Europe's ability to sail smoothly into its planned monetary union by the end of the decade.

What unnerved markets Priday was news that 7,000 heating and ventilation workers of the IG Metall union in the state of North-Rhine Westphalia had reached a pay deal worth a total 9.04 percent increase in average earnings — far in excess of the 6 percent the Bundesbank considers tolerable. Later in the day,

negotiations with public sector employees broke down. The news caused a sell-off in bond futures markets because it dashed hopes that the central bank would soon be able to begin easing its tight anti-inflation policy. That policy has driven German in-

instability in France and Britain are rife. terest rates to postwar highs. Early this year, optimists were forecasting an easing of German rates by spring. The pessimists then were holding out for summer. Now it appears the rate cuts will not come until the end of the year.

Disillusion over

worries about

German rates and

The prospect of a longer delay before a German rate cut also masettled the French and British markets. Fears were kindled that those governments would not be able to tolerate the discipline of Europe's fixed-band exchange-rate mechanism — imposing continued high interest rates at a time of rising unemployment and slackening economic activity.

Friday's selling was concentrated in the futures markets, indicating it was largely professional trading. Indeed, the erosion in European bond prices since early this year has been in response to activity in the futures markets rather than selling of bonds in the cash markets.

At week's end, 10-year government bonds were yielding 10.06 percent in Britain, up 12 basis points on the week, or about onepercent in Briam, up 12 basis points on the week, or about one-eighth of a percentage point. The rate was half a point higher than a month ago. In France, it was 8.66 percent, up 12 basis points for the week and 16 basis points higher than a month ago. In Germany, 7.97 percent, a rise of 6 basis points. For the European currency unit, the week-end yield was 8.59 percent, up 11 basis points for the week and 13 above month-ago levels.

HAT WORRIES analysts is their perception that last week's sell-off may soon extend to outright unloading of paper in the cash market. The fundamental problem in all European bond markets is that short-term interest rates are higher than long-term bond rates.

Investors who purchased bonds expecting that a decline in short rates would fuel a powerful rally in bond prices are forfeiting the higher income available in the money markets while they await a rally that seems ever more clusive. And for investors who have financed their bond holdings with borrowed cash, the

using large round numbers to show the order of magnitude, one dealer estimated that the cost of borrowing 1 billion Deutsche marks at an overnight interest rate of 9.75 percent to buy bonds yielding 8 percent is equal to a monthly loss of nearly 3 million DM.

As a result, European markets are perceived to be exceedingly vulnerable to a sell-off.

Clinistophics Potts, a Paris-based analyst at Banque Indosuez, warned that "the level of nervousness is increasing" and could force liquidations in bond holdings and accelerate the decline in prices. The rise in yields, which move inversely to prices, would likely trigger a sell-off in equity markets as well, he said.

Bob Tyler, an analyst with Paribas Capital Markets in London.

agreed that European bond markets are "nervous and vulnera-ble" and added, "The technical perspective is very poor. Important support levels have been broken."

The killer in this scenario of weakening bond prices is that rising bond yields heightens political risks of upset within the European Community's exchange rate mechanism. Real long-term interest rates, what is left after subtracting for inflation, are already a staggeringly high 5.7 percent in Britain and France; further increases would exacerbate already-high unemployment and glum growth prospects.

Both countries appear to be entering a period of political weakness. Markets are worried that the April 9 election in Britain will either return a parliament in which no party has a clear majority, or one dominated by the Labor Party, an eventuality that is considered likely to cause a run on the pound.

Sunday's regional elections in France, in which the ruling See CAPITAL, Page 13

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All figures a Friday	re as of	close of trading			
Stock Inc valled States / DJ Indus. DJ Uffl.	Actr. 20 3,276,39 206,12 1,633,67	Mor. 13 Carse 3,235.91 +1,25 % 203.30 +1,29 % 1,400.78 +2,35 % 379.66 +1,19 %	United States Discount rate Prime rate Federal funds rate	Mor. 29 37/2 61/2 37/6	Mar. 13 3½ 6½ 3%
5 & P 100 5 & P 500 5 & P Ind NYSE CP Scholn	384.78 411,30 489,15 226.96	405.84 + 1.34 % 483.15 + 1.24 % 224.30 + 1.19 %	Discount Coll money 3-month Interbook Germany	4½ 511/16 53/32	4/2 511/16 53/32
FISE 100	2,456.60 1,916.50	2.476.00 — 0.78 % 1.938.90 — 1.16 %	Lembard Call money 3-month Interbank	994 9,70 9,70	994 9,60 9,70
Nikkei 225 Germany DAX	20,185. 1,736.20	20,454. — 1,32 % 1,733.67 + 0.16 %	Book base rate Call maney	101/2 101/2 10 15/16	107/2 7094 10 13/16
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MSCIP	493,90	491.50 + 0.41 %	London p.m. fix.5 3361	9 347.25	-243%

Pakistan Halts Sale Of Bonds

U.S. Feared Issue Could Be Used to Launder Money

Compiled by Our Staff From Dispatches
KARACHI — Pakistan's central
bank on Sunday halted the worldwide sale of its five-year foreignexchange bearer certificates, following action to block the issue in the United States, bank officials said. State Bank of Pakistan officials said in a statement that the recently

launched foreign currency bearer certificates had been withdrawn from sale in the United States and suspended in Britain and other countries following fears that they could be used to launder money. There was no immediate com-

ment from the government.
On Saturday, U.S. authorities confiscated the bond records of all Pakistani banks in the United States, informing bank executives that they risked arrest if they sold the bonds. The securities were launched in Pakistan last week and were scheduled to be offered elsewhere on Monday, according to

dvertisements. The Pakistan central bank officials said they had heard the U.S. government had objected to the sale of bearer certificates because according to advertisements concerning the bond issue placed in newspapers in the United States and abroad, including the International Herald Tribune, buyers would not be required to disclose their identities or where their funds came from.

Central bank officials said the U.S. Federal Reserve System feared the sale of the bonds would encourage the laundering of drug money in the United States, Some of the ads promised, "No questions asked about source of funds! No identity to be disclosed!" The Fed wanted to inquire into the source of funds for the bond purchases. Sources in Karachi said U.S. au-

thorities had asked Pakistani banks operating in the United States to submit records of sales during the past four years of other foreign exchange bonds that had been purchased under the same understanding that no details on funding or buyers needed to be given. The five-year bearer certificates

were to be offered for sale in U.S. dollars, Deutsche marks, British

See BONDS, Page 13

In Germany, Unreal Estate Determining Ownership Is Thorny Problem in East

By Richard E. Smith

International Herald Tribune
FRANKFURT — Airtight property ownership
is nearly as rare in Eastern Germany these days as

an unpolluted sky or a smooth-running Trabi.

Many potential investors know it and are staying away. Local politicians know it and are screaming. Even the German Conference of Bishops is calling for action.

As a result, Bonn's ruling coalition is scurrying to introduce legislation next month to help sort through the property mess. But the coalition is warning at the same time that it is too late to change its basic approach while opposition politi-cians say that only a major change will make a

Widely considered the single largest obstacle to desperately needed investment and by some as Bonn's greatest policy mistake during reunification, the current system allows former owners of most property in Eastern Germany to reclaim it. Instead of being forced to settle for a payoff,

claimants have a chance of getting the property itself. So far, a million people have introduced up to 26 million claims that may tie up much of the country's prime real estate in a legal quagmire for years. Over 96 percent of the claims are unsettled at this point, according to the Federal Property

To make things more complicated, an investor

with a job-creating idea can take precedence over any other claim. But bureaucrats have to approve the newcomer's proposal, and old claimants can contest tt.

Among the more visible victims of the resulting chaos have been the recent wave of bankruptcies throughout Eastern Germany of chains of local grocery stores. They need credits to cover inventory and normally could use their real estate as collateral but hardly any have clear title to the property upon which they stand.

The implications have not been lost on Western investors who want to build or refurbish but do not have the time or legal resources to take too many

This is especially true of Western Germany's Mittelstand, the innovative layer of small and medium-sized businesses that many consider the key to West Germany's postwar revival but which have been conspicuously nervous about going into

Eastern Germany.

With nearly a third of Eastern Germans unemployed and the unemployment rate relentlessly rising, politicians are hitting the alarm bells and calling for a drastic shift in policy to lure more new

The government's policy of returning property to former owners rather than merely compen for the loss is "wrong and everyone knows that by See GERMANY, Page 13

Japan's Property Missteps in U.S.

Washington Part Service INDIAN WELLS, California - Just a couple of years ago, Japan's huge investment in American real estate was por-trayed by some as a threat to American sovereignty and a blow to U.S. pride. As wellheeled Japanese bought up such national treasures as Rockefeller Center in New York City, there seemed to be no end in sight.

But in this desert playground of the rich and famous near Palm Springs, as well as in Los Ange-les, Hawaii and other centers of a now-busted real estate boom,

By Michael Abramowitz some Americans are emerging as wasn't the Japanese who took wily horse traders. American land owners and de-

velopers, it now appears, profit-ed from the Japanese buying spree, unloading their excess real estate to the Japanese, often at inflated prices. "I expected much more out of

the Japanese than they in fact showed," said Christopher Mead, a Phoenix-based consultant who has tracked Japanese investment in U.S. real estate. "We thought that because they beat us in one field after another, they were going to win in real estate too. But they didn't. It

advantage of the Americans; it was the other way around." Yukno Takenaka, a Los Ange-

les investment banker who has many Japanese clients, said many Japanese firms misread the U.S. market, assuming that real estate values would rise just as steadily as they have for years in Japan, where land is relatively scarce. Their appetite for property, meanwhile, was whetted by the cheap credit available in the late 1980s from Japanese lenders.

The most-publicized loss to See JAPAN, Page 13

Miyazawa Prods Central Bank **To Cut Rates**

Compiled by Our Staff From Dispatches reluctant Bank of Japan to lower sooner than expected if the central bank cut its discount rate.

Mr. Miyazawa spoke at a news conference in Ohta, north of Tokyo, while on a campaign stop for a lower house partial election next Sunday.

"Many corporate leaders are thinking of increasing investments when interest rates hit bottom," he said, adding that passage of his stimulative budget for fiscal 1992, expected in mid-April, would also boost the economy.

Japan's industrial production in January fell 0.8 percent from the previous month and 4 percent from a year earlier. Its industrial output has fallen for four months in a row, the longest period of uninterrupted

decline in nine years.

In addition, the Economic Planning Agency announced Thursday that Japan's gross national product contracted at an annualized rate of 0.2 percent in the October-December quarter of 1991. It was the first quarter-to-quarter decline in GNP

since the spring quarter of 1989. It has been widely anticipated that the BOJ would cut its discount rate, the rate it charges on loans to commercial banks, by between 0.5 and 0.75 percent this month, from the current 4.5 percent, although the central bank's governor, Yashushi Mieno, has appeared to rule out a fresh rate cut.

Mr. Mieno, in testimony Saturday before the budget committee of the lower house of the legislature, said the central bank was still mon-

in the official discount rate. The TOKYO - Prime Minister Kii- BOJ lowered the rate by half a chi Miyazawa, seeming to urge a point to its current level on Dec. 30. Mr. Mieno remained fairly optiinterest rates, indicated Sunday mistic about an upturn in the econthat the economy would recover omy and predicted that this could start in the latter half of fiscal 1992,

the year beginning April 1. In his speech, Mr. Miyazawa said Japan's economic fundamen-tals remained strong and reiterated that the government's target of 3.7 percent in inflation-adjusted economic growth in the current fiscal year ending this month would be attained.

The prime minister said, "Many people hold pessimistic views on achieving the government's target, but I think it will come very close." Mr. Mieno said in his appear-

ance before the committee that the key to economic recovery was the point at which companies stopped drawing down their inventories.

"Full-fledged inventory adjustments have just begun and will con-tinue into the second half of 1992,"

■ Banks Set Bailout

Major Japanese banks will bail out troubled Nichiboshin Ltd., a Tokyo nonbank financial institution, by lowering the interest rates on their loans from 7 percent to around 2 to 3 percent, the Nihon Keizai newspaper said, according to a Bloomberg Business News report,

Nichiboshin's debt to the banks, which include Dai-ichi Kangyo Bank, Daiwa Bank, Hokkaido Takushoku Bank, Yasuda Trust & Banking, Mitsubishi Trust & Banking and Sumnomo Trust & Banking, totals 480 billion yen (\$3.7 billion), the paper said.

China Will Raise Borrowing to Cover Deficit

Compiled by Our Staff From Dispatches

BELING — A big deficit in 1992 will oblige China to rely beavily on bond issues and foreign loans, according to the govern-ment's draft budget document published over the weekend. Economic reform this year will

take place "against a backdrop of . The figures are dramatically highgreat difficulty in the state's linan-cial situation," the finance minis-ter, Wang Bingqian, said in the domestic debt on the deficit side.

draft budget presented Saturday to the legislature.

He disclosed that last year's deficit was 21.1 billion yuan (\$3.9 billion), exceeding the target by a huge 71 percent, and no relief was in sight this year, with a forecast deficit of 20.9 billion year.

lion yuan of revenue generated by domestic debt, an increase of 35 percent from last year. Much of the new borrowing will go to pay off old debt, and Mr. Wang said, "This

is a temporary measure designed to postpone the peak period for debt repayment in order to facilitate balancing the budget for 1992."

Another 20.6 billion ynan is to be

The draft budget includes 38 bil- borrowed from overseas, an 18.7 percent increase over last year. Mr. Wang projected a 9 percent increase in state revenue in 1992, to 391 billion yuan, and 8.6 percent increase in expenditures, to 411.9 billion yoan.

The finance minister asserted that the deficit for calendar 1991 had ballooned by 8.2 billion your because of floods that mundated

See DEFICIT, Page 13

A Common Air Invades the Perfume Business

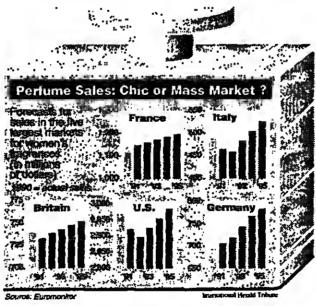
By Laura Colby International Herald Tribune

PARIS - Pressure from retailers and the changing tastes of consumers around the world are turning perfume from a luxury for the happy few into a commodity for the masses, industry observers say. In the process, some of the cachet that first drew people to perfume is starting to evaporate.

The perfume industry has always been in the awkward position of trying to sell as much as possible of a product whose main selling point is its exclusivity.

But now, "the market is starting March 20 to get saturated," says Christophe Manbert, director general of Robertet, a Grasse-based company that creates fragrances for other companies. The saturation in the range of

products available coincides with a flattening of perfume sales — they totaled \$5.9 billion last year in the five largest national markets, down from more than \$6 billion in 1990 - making the market leaner for everyone. Some companies, seeking new markets, have resorted to



selling colognes for infants and the recessions in the United States, children.

Perfume makers have faced rough times the past two years. First came

the world's biggest market, and the products less exclusive."

The latest whiff of trouble came in December, when the EC Com-

travel, and with it sales of perfumes mission told Yves Saint Laurent at duty-free shops. These sales, according to an executive of the number of distributors in any given French Perfumers' Federation, ac- country and that it must permit count for more than 20 percent of distributors to set their own prices. the industry's revenue.

The suit grew out of discontent by the perfumer with the increasing

keast, the biggest plunge came in sales at the selective boutiques and ly in Britain, where drug store perfume stores. Their volume dropped 7.5 percent in the first half of last year, during the Gulf War. the suggested price. In contrast, mass-market sales at cheaper outlets such as supermarkets and chain stores actually rose during the same period, by 1.4 percent, according to figures cited by Cosmetics International, a Lon-don-based trade publication.

Some industry officials say that eventually the distinctions between the high-priced parfumerie and the supermarket could be erased.

*We all know that this industry

is all about image," says one indus-try official. "Companies spend vast amounts to create that image of exclusivity. But now retailers are starting to cash in by making the

ly in Britain, where drug store chains are selling some top perfume brands for up to 60 percent below Distribution of the high-endrange products has had some problems," concedes Gérard Delcour, president of the French Federation of Perfumers.

Such pressures come at a time

The suit grew out of discontent by

when another Robertet executive, Noelle Breaud, estimates that the launch of a new fragrance costs 100 million to 200 million francs (\$17.6 million to \$35.3 million). In order to make a return on its investment, the perfumer has to come up with a product "that pleases everybody, and succeeds everywhere," she says. To win success, she adds, per-fumers are looking more to the American market as the standard.

See PERFUME, Page 13

DFC Pays Nearly All Senior Debt

WELLINGTON - DFC New Zealand Ltd., the govern-ment-controlled merchant bank whose collapse in 1989 sent tremors through the economy, said Sunday it had largely repaid its most senior debt three years ahead of schedule.

Creditors with tier-one notes

and loans are to be repaid in full three years earlier than expected, the final payment of 235 million New Zcaland dollars (\$129 million) taking place_ on April 15, DFC's statutory manager, Sandy Maier, said. DFC has sold several hundred million dollars worth ofassets, but is holding several hundred million more until the

market shows signs of improvement, Mr. Maier said. Much of DFC's debt, which was estimated at 2.2 billion dollars at the time of its failure, is:

held by Japanese creditors. The April payment would bring to about 1 billion dollars. the sum DFC has paid to tier one creditors over the last year.

The payment will mean that DFC's creditors have effectively recovered the face value of their debt. That is because future repayment of principal to the remaining tier-two and tier-three creditors, less senior creditors, is covered by various sovereign risk zero-coupon bonds and stripped coupons. Only additional interest remains to be paid, Mr. Maier said.

Notice of Annual General Meeting of Shareholders

LIQUIBAER

Julius Baer U.S. Dollar Fund Limited

NOTICE IS HEREBY GIVEN of the Annual General Meeting to be held at Indias Bact Bank and Treat Company Ltd., Butterfield House, Guard Coysten, Crystent Islands, on the Minday of April, 1992 at B s. to.

L. To receive and emisider and, if thought lit, adopt the accounts presented by the Directors for the year ended Jist December, 1991 and the reports of the Directors and Antiltocs. 2. To patify the acts of Directors. 3. To re-elect Mr. Mark A. McCheckey and Mr. Chilland F. Samith to the Board of Directors. 4. To appoint Auditors and authorize the Directors to fix the Auditors' remuneration. By order of the Board Liquibacs, Julius Boer U.S. Dollar Fund Londred, P. O. Box 1100, Grand

Cormon Cormon Islands. A shereholder holding registered shares in co-titled to shered, wote and appoint one or more presses an attend and vote instead of him. A pressy need not be a shareholder of the com-

A stransbottler holding bearer stores is entitled to attend and wore. Exercise of these rights in Brak Julius Boor & Co. Ltd. helistrass: 36, B O. Boz, 8000 Zurich Switzerland

Benis Julius Bear & Co. Lei. Benis Marius Beane, Benis Marius Landen ECSA 7NE, United Elegators citif Bancairo Julius Baer SA Centre 2, bonkward do Théliro, 2 O. Bax 221 Geneva II, Switzerland on prescription at the Meeting of the bears cartificate or satisfactory evidence of the hold-ing. Such avidence may be obtained by de-positing the cartificate with one of the Agents listed below against writing receipt, which trust be produced at the Meeting. Copies of the Annual Report including Andread Accounts are available for inspection and may be obtained at the registered office of the Company and from the Agents listed below.

There are no service contracts in existence between the Company and any of its Directors and none are proposed. Participating shares are listed on the London Stock Exchange and particulars of the Com-pany are available in the Extel Statistical Ser-2. To ratify the acts of Directors.

Zied March, 1992 Secretary and Registrar: Judius Beer Benk and Urest Company Ltd., Butterfield House, P.O. Bux 1160 Grand Caynam, Caynam Islands

First Ametrica Benk Graben ZI, R.O. Box 162, 1621 Vienes, Ametric

Notice of Annual General Meeting of Shareholders

DOLLAR-BAER Julius Baer U.S. Dollar Bond Fund Ltd.

1. To receive and consider and, if thought fit, adopt the accounts presented by the Directors for the year ended 31st Audited Accounts are available. by the Directors for the year ended Jist Audited Accounts are available for December, 1991 and the reports of the inspection and may be obtained at the registered office of the Company and

3. To appoint Auditors and authorize remuneration.

A shareholder entitled to attend and vote is emitted to appoint one or more proxies to attend and vote instead of him. A Bank Julius Bacr & Co. Ltd. proxy need not also be a shereholder. Exercise of these rights in respect of bearer shares will be recognized only on
presentation at the Meeting of the bearer
2, boulevard du Thésire
certificate or satisfactory évidence of the
P.O. Box, 1211 Geneva 11 certificate or satisfactory evidence of the holding. Such evidence may be obtained

NOTICE IS HEREBY GIVEN of the by depositing the certificate with one of Annual General Meeting to be held at the Agents fished below against written Julius Baer Bank and Bust Company receipt, which must be produced at the Ltd., Bunerfield House, Grand Cayman, Cayman Islands, on the 14th day of should be delivered to an Agent not less than two business days prior to the date of the Meeting.

from the Agents listed below. 23rd March, 1992

By order of the Board Dollar Baer, Julius Secretary and Registrar:

But order of the Board Dollar Baer, Julius Sacr Bank and Treat Company Ltd.

Batterfield House, P.O. Box 1169 Grand Cayman, Cayman Isla

Behahofstrasse 36, P.O. Box, 8010 Zurich

JB∞B

D-MARK-BAER Julius Baer D-Mark Bond Fund Ltd.

Notice of Annual General Meeting of Shareholders

(A company incorporated in the Common behavior with Healtest Roblitte)

1992 at 10:30 a.m. 1. To receive and consider and, if by the Directors for the year ended 31st

December, 1991 and the reports of the 2. To ratify the acts of Directors. 3. To appoint Auditors and authorize the Directors to fix the Auditors'

By order of the Board D-Mark-Baer, Julius Baer D-Mark Bond Fund Limited, P.O. Box 1100, Grand Cayman, Cayman Islands.

A shareholder entitled to attend and vote is entitled to appoint one or more proxica to attend and vote instead of him. A groxy need not also be a shareholder Exercise of these rights in respect of bearer shares will be recognized only on presentation at the Meeting of the bearer of the proximation at the Meeting of the bearer of the proximation at the Meeting of the bearer of the proximation at the Meeting of the bearer of the proximation at the Meeting of the bearer of the proximation at the Meeting of the bearer of the proximation at the Meeting of the proximation at the proximation at the meeting of the proximation at the proximation at the meeting of the proximation at the proximatio certificate or satisfactory evidence of the holding. Such evidence may be obtained

NOTICE IS HEREBY GIVEN of the Annual General Meeting to be held at Julius Baer Bank and Trust Company Ltd., Butterfield House, Grand Cayman, Cayman Islands, on the 14th day of April, Cayman Islands, on the 14th day of April, of the Meeting.

To receive and consider and, if ught fit, adopt the accounts presented the Directors for the year ended 31st accounts, 1991 and the reports of the manual Report including Audited Accounts are available for inspection and may be obtained at the registered office of the Company and from the Agents listed below. 23rd March, 1992

Julius Baer Bank and Trust Company Ltd. Butterfield House, P.O. Box 1100

Secretary and Registrar:

P.O. Box, 121t Geneva 11



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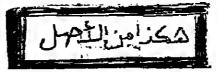
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New International Bond Issues Compiled by James E. Cornell Floating Rate Notes Crédit Lyonnais Over 3-month Libor. Variable rate notes, with fallback rates of 1 over Libor until 1998, 1½ over until 2003 and 2 over thereafter, Collable of par from 1994, Fungible with outstanding issue, making total to \$450 million. Fact not disclosed. Denominations \$10,000, Marchi Lynch Left 1. perpt 0.85 100 ions \$10,000. [Merril Lynch Int'l.] Yasuda Trust Asio Interest will be 12 over 6-month Liber until 1994 and a fixed 99% thereafter. Cafloble at par in 1994, Fees 2%. Denominations \$100,000, (Credit Suisse First Besten.) \$ 50 2002 **⅓** 102 Pacific Bank of Greece Over 3-month Libor, Noncollable, Fees 0.64%, Denominations 10,000 Eaus. (UBS-Philips and Draw Securities.) ECU 200 1997 GS Financial Products Y4,000 1995 0.30 1001/4 First coupon will be 0.30 over 6-month Liber and themselver a fixed 5.90%. Noncollable, Fees not disclosed, (Goldman Seets GS Financial Products Y 6,000 1997 0.30 100% First coupon will be 0.30 over 6-month Liber and thereafter a Int'l LP. R. S. Fred GS Financial Products Y 6,600 1998 1/2 1001/2 Over 6-month Libor. Noncollable. Fees not disclosed. (Gold-Int'l L.P. GS Financial Products Y 13,400 Over 6-month Libor. Nancofloble, Fees not disclassed. (Goldman Sachs Int'l.) Int'l L.P. Japanese long-term prime rate, semiannually, s. Denominations 16 million yers. Fees 0.30%. (Nike Mitsui Fudosan Y 30,000. 1997 0.60 100 Fixed-Coupone European Investment 98.87 98.95 Noncollable. Fees not disclosed. (Goldman Sachs Int'l.) Bank **Oesterreichische** 1997 71/4 100.905 99.32 Reoffered at 99.28. Noncofable, Feet 176%, (L.P. Morgan Kontrollbank Telecommunicacoes 1997 10 98.165 cable of par in 1994. Fees 114%. (Salo-**Brasileiras** mon Brothers Int'L) Toyota Motor Finance Netherlands 1995 634 101.073 100 Reoffered at 99.885. Noncollable. Fees 13%. (Credit Suisse First Boston.) 2002 91/4 99.90 99.00 Noncollable, Face 0.375%. (Cricit Lyannais.) Aerospotiale Toyota Motor Credit 914 101.138 Reoffered at 99.95, Noncollable, Feet 136%, Blanque Paribes I Согр. Commerzbank Reoffered at 99.50. Moncellable, Fungible with outstanding issue, raising total to 400 million guidens. Fees 1%. Rababahank.) 100.40 Nationale 814 100.70 Reoffered at 99.85. Noncollable. Fees 1%. (Swiss Bank Neder-Investeringsbank Banque Indosuez Reoffered of 101.075. Noncollable. Fees 195%. (Daiwa Eu-Caisse Centrale de 8% 101.445 99.57 Reoffered of 99.82 Noncolicble, Feet 18% (Cricial Lyonnois) Coopération Economique 8½ 100.675 98.58 Reoffered at 99.05. Noncollable, Fungible with outstanding issue, raising total to 725 million East, Fees 11/7%. [Credit Commercial de France.] Crédit Local de ECU 225 1997 France World Bank ECU 150 1997 814 99.95 Nancoliable, Fees 0.25%, (Crédit Lyannais) SmithKline Beecham CS 125 1997 99 101.326 100.40 Reoffered at 99.751, Noncollable, Fees 1996, (Merrill Lynd Capital General Electric 101.40 — Noncollable, Fees 2%, (Hambres Bank.) Capital Australia Aus\$ 100 1999 10½ 101 State Bank of New 99.16 Noncollable. Fees 2%. (Deutsche Bank Capital Markets.) South Wales Noncolluble, Fees 0.975%, Denominations 10 million yes, (Daiwa Europe.) Ireland Y 10,500 1995 51/2 100 Tokyu Land Y 20,000 1996 6.10 101.1e Reoffered at 99,725. Fees 1965. Denominations 16 million ven. **Equity-Linked** Semigranucity, Reductoble of por in 1995, Convertible of 5,364,70 yes per share and of 134,75 yes per dallar. Fees 29%, Denominations \$10,000, (Yamaichi Int'i Europe.) **Doito Trust** \$300 - 1999 3 Construction \$75 1996 314 100 Nancollable. Each \$10,000 note with two warrants meets oble into company's shares of 923 yen per share and of 134.75 yen per dollar, Fees 24%. (Yamaichi Int'i Europe.) Onward Kashiyama \$200 - 1996 - 314 100 Noncollable. Each \$5,000 note with one warrant exercisable into company's shares of an expected 297% premium. Fees 296%, Terms to be set March 24. (Nomura Int'L) \$40 1997 2870 100 Noncellable private placement, Convertible from 1993 at 4,482 ruplate per shore, a 9.5% discount, and at 2,012.50 Potorik Kertos Tjiwi

Recovery, Indigestion Hurt Bonds Record Auctions Are Ahead as Corporate Issues Swell

Compiled by Our Staff From Dispatches NEW YORK - Prices of U.S. government bonds managed small gains last week despite a sell-off late in the period caused by a surprisingly strong regional economic survey, large issues of corporate bonds and worries over next week's

Treasury auctions. The market's believether security, the 30-year Treasury, which had fallen more than 3 points over the previous two weeks, rose 7/32 point, closing

U.S. CREDIT MARKETS

the week at 99 15/32. The issue's yield, which moves in the opposite direction to its price, cased to 8.05 percent from 8.07 percent a week earlier.

Analysts said the week began with prices rising and yields easing to around 8 percent as investors began to consider the market oversold despite new evidence of economic strength. This came in reports showing housing starts rising in February and a pickup in industrial production.

But prices plummeted late in the week after news from the Federal Reserve Bank of Philadelphia that its diffusion index of general business conditions ruse to a positive 18.4 in March from a negative 0.9 in February, indicating a solid pickup

in manufacturing activity in the region.

The Philadelphia Fed's survey, which covers businesses in the Middle Atlantic states, is seen by some as a fairly accurate early indicator of the better-known monthly survey of U.S. purchasing managers, which will be released on April 1.

Bond investors do not like news of economic strength because they worry that growth will push up inflation and interest rates, trends that reduce the value of bonds.

"Recovery data in the second quarter will make it difficult for long-term bond yields to sustain a level below 8 percent until growth begins to slow in the third quarter," added Anthony J. Vignola, chief economist at Kidder, Peabody & Co.

Bond watchers noted prices also came under pressure on worries over the huge supply of fresh corporate debt and the Treasury Department's

record sales of \$14.75 billion in 2-year notes and \$10.25 billion in 5-year notes scheduled this week. The Treasury was also expected to announce details of its plan to raise an estimated \$14.25 billion in new cash with the sale of new one-year bills on April 2.

Du Pont Co., McDermott Inc., Household International Inc., Pepsico Inc. and Philip Morris Cos. were among investment grade companies that sold about \$2.3 billion of bonds last week.

This week, Federal Express Corp., Southern California Edison, Arkansas Power & Light and Connecticut Light & Power are expected to sell at least \$500 million of bonds, traders and investment bankers said.

"Supply has been the big negative factor in the bond market," said Trude Latimer, market strategist at Josephthal Lyon & Ross.

"As securities firms buy corporate debt from their customers, they sell government debt as a hedge against those purchases," she said.

Like the long bond, other Treasury issues showed small gains on the week. The 10-year Treasury note moved up 14/32, to 99 4/32, sending its yield down to 7.63 percent from 7.70 the previous Friday.

Two-year notes rose to 99 7/32, to yield 5.82 percent, from 99 5/32 and 5.85 a week earlier.
(UPI, NYT, Bloomberg)

PERFUME:

(Continued from first finance page)

There, she adds, "women who buy

perfume want to get their money's

worth - they want a brand that's

immediately recognized."

Powerful fragrances like Giorgio, Christian Dior's Poison and

Calvin Klein's Obsession tend to

win favor among American con-

sumers. New products in recent

years everywhere in the world have

tended to focus on this preference.

exclusive perfumer Jean Patou, con-

somer tastes are starting to change

again, and that may bring the

"People are starting to distin-guish between the truly beautiful perfumes and the false ones," he

says. "They want a humious prod-

nct, but they want to know how it's

made. That's why products like our

Joy, which we make ourselves from

flowers, not synthetic essences, will

be able to endure."

French industry back to the fore.

But according to Mr. Delcour, who is also a top executive of the

Fed Probe Focuses On Treasury Issue

By Kenneth N. Gilpin

New York Times Service Reserve Bank of New York confirmed that it was conducting an squeeze, or artificial shortage, of

seven-year Treasury notes. Reports that the New York Fed and the Treasury Department were rates on Treasury borrowings. asking major government securities dealers about a squeeze were ini- for the New York Fed, acknowltially carried last week by the edged the letters had been sent. The Bloomberg news service.

March 10 to all primary dealers -the 38 banks and investment firms approved for direct dealing with the Federal Reserve Bank of New York mediate and net forward position in the 6% percent seven-year notes.

The request sought information on notes held or controlled through repurchase transactions. Although the price of the actual notes has been weak, the securities have become hard to find in the repo market, in which firms use securities as collatcompared with an overnight financing rate of 4.15 percent.

they did not own and they were then forced to close out their positions by NEW YORK - The Federal purchasing securities at inflated prices, Bloomberg reported.

A short squeeze drives up prices investigation into a possible and lowers yields in the short run. The government is concerned that such events drive away investors

and thus ultimately raises interest

Peter Bakstansky, a spokesman

Treasury declined to comment. Concern about a possible squeeze
The inquiry is representative of the New York Fed's shift in responsibilities from surveillance of the primary dealers to market sur-

veillance, Mr. Bakstansky said. That change was prompted by — requesting daily information the Salomon Brothers Inc. scandal since March 11 on each firm's inan auction of two-year notes on May 22 it had bought almost 94 percent of the offering, far in excess

of what was permitted. Market participants said the apparent squeeze had more to do with natural market forces than with deliberate manipulation. Most investors who own the 6% percent issue eral for overnight loans. The seven-year note is in such demand that a lysts said, because the price of the repo now trades at 1/4 of I percent, security in the cash market has fallen sharply since it was auctioned.

Late Friday, the 6% percent se-Traders initially sold more than curities were offered at a price of 94 \$9.5 billion of the seven-year notes 26/32, to yield 7.35 percent.

Robbery Nets \$185 Million of Bonds

NEW YORK - A robber snatched \$185 million in negotiable bonds from a messenger for Goldman, Sachs & Co. on Friday, police said. The messager left her office about 3 P.M. with a manila envelope containing \$185 million in negotiable bonds, said a police spokesman said, without identifying her.

On the way to her destination, the spokesman said, someone approached the messenger and took the bonds. The spokesman said it was not clear whether the suspect was male or female. The suspect fled and the messenger returned to her office unharmed, he added. There was no mention of a weapon.

WALL STREET REVIEW

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AMEX Diaries **NYSE Diaries**

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R.C. Lexembourg No. B-27276

DIVIDEND NOTICE Notice is hereby given to all shareholders of WORLD NATURAL RESOURCES PORTFOLIO that for the fiscal year ended November 30, 1991, WORLD NATURAL RESOURCES PORTFOLIO will now on Manual 21, 2002. It is a large will not use the second of the se

will pay on March 31, 1992 a dividend to the shareholders on record on March 17, 1992. The amounts of dividend per share in the relevant classes are as follows:

Clase A shares: US\$0.119,-

Shares are traded ex-dividend as from March 17, 1992.

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GERMANY: Property Troubles (Continued from first finance page) Hans Tietmeyer, vice-president of A Common Air

from the opposition Social Democratic Party.

Mr. Ran, prime minister of the western state of North Rhine-Westphalia, joined recently with Manfred Stolpe, his counterpart in the eastern state of Brandenburg, to call for a new approach to break

The campaign has been joined But Bonn remains adamant not only by Social Democrats but also by politicians from all parties ing past owners the possibility of the po in Eastern Germany and even by Economics Minister Jürgen Möllemann, a member of the minority partner in the ruling coalition.

Kurt Biedenkopf, prime minister of Saxony and a member of Chan-cellor Helmat Kohl's own party, called the current legal approach a where there are hardly any lawyers." cept of property ownership.

lion during his brief ownership of the Pebble Beach golf complex in

Monterey, California. But dozens

of lesser lights have taken their

In the Palm Springs area, several

now." said Johannes Ran, a former the Bundesbank, said in a recent speech that "the backlog of unsettled claims is much too large" and legal improvements are urgently

Under such pressure, the government has cobbled together a legis-lative proposal that will try to speed the process for settling claims and give certain new advantages to newcomers with job-creat-But Bonn remains adamant

reclaiming property rather than be-ing forced to settle for a payoff. "I am firmly opposed to the de-

mand that the restitution principle be given up," said Justice Minister Klans Kinkel in a recent policy statement

Not only would all the settled catastrophe for investors" that is so claims have to be renegotiated, he complicated that "hardly any West-said that it would be "problematic" em lawyer understands it, not to to change a policy that is anchored speak of Saxon property offices in the country's constitutional con-

bankruptcy in Japan.

backs in bond markets."

The dollar briefly touched a high

for the year at 1.6860 Deutsch

marks on Friday and then slammed

into a wall of profit-taking. News

that Iraq had agreed to destroy Scud missile equipment also worked against the dollar by re-

JAPAN: Serious Missteps in U.S. Property Market (Continued from first finance page) millions of dollars into upgrading ruptcy court in Japan and the Unit-

date has been that of Minoru Isutani, the Japanese developer who reportedly lost more than \$300 mil-Mirage Country Club, has filed for praisal. The seller in that deal: the U.S. Maruko Inc., the Tokyo-based real estate company that bought the Hyatt Grand Champions golf

Resolution Trust Corp., the federal agency responsible for disposing of the assets of failed savings and loan and tennis resort here in March institutions. Japanese investors who pumped 1990 for \$66.8 million, is in bank-

"It's all a matter of perspective," said Jack Barthell, a managing partner in the Los Angeles office of Kenneth Leventhal & Co. "Maruko bought at a discount from the RTC. It looked like a smart buy back then, and it probably would have been if they had the financial horsepower to get through the cy-cle. But they didn't. Now it looks like the RTC was pretty smart."

Euromarts At a Glance

Eurobond Yields

moving fears of an imminent U.S. U.S. \$, 5 to 7 yrs
U.S. \$, less thon 5 yrs
Pounds sterling, less than 5 yrs
Franch francs, less than 5 yrs

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5.83

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first. Rive, less then 5 yrs
Dombst treen, less then 5 yrs
ECU, 8 yrs & over
ECU, 5 to 7 yrs
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MUTUAL FUNDS

(Continued) BIG AN Bld Ask 16.69 ML 9.67 NL ckGreer: 26.22 NL 16.21 NL 138.30 NL 26.12 NL Westcore
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(Continued from first fasance page) several measures aimed at enliven-

vast swathes of grain-producing ing state industries, including reeastern provinces.

"I'm wary about what they say about the floods. It may be a convement scapegoat."

state industries and the cost of a yuan. Analysts said the rise in milicradic-to-grave system of welfare tary spending reflected China's inpayments for food, housing and medical treatment. In 1992, 50,7 bil-

lion yuan will go for such subsidies. the Gulf War to upgrade its mili-The finance minister announced tary hardware.

the next three years. Mr. Wang's plan relies also on more effective tax collection and reducing financial mismanagement. Tight spending will not affect the military, whose budget will be in-

creasing concern following the success of high-technology weapons in

CAPITAL: Sell-Off Threat in European Markets riskless alternative. To really stim- warned that ontil Germany settled ulate growth, a cut of 2 to 4 percent its wage talks, "Europe is set for a would not have any major impact period of pessimism and sharp set-

Noncollable, Each \$5,000 note with one warrant exercisable into company's shores of an expected 26% premium. Feet 24%, Terms to be set March 24. (Niidao Bank Deutschland.)

Noncollable. Each 10,000-eau note with two warrants exercis-oble into company's shares at 1,774 yen per share and at 166-26 yen per Eau. Fees 214%. (NEXto Europe.)

Although both the Conservative and Labor parties have ruled out a devaluation of the pound within the exchange-rate mechanism, Brit-ain is widely perceived to be the weakest link in the system. If it devalues, Italy is expected to fol-

"Markets are very nervous," said Jim O'Neill, Swiss Bank Corp.'s London-based analyst. "Britain and Italy are the most vulnerable, but I don't believe Britain will de-

value if France holds out. "All eyes are on Paris. If Prance

loses its nerve, then the whole European story has got problems," he

at this late date France abandoning what has been the cornerstone of

its economic policy."

Devaluation, he added, "is not a

would not have any major impact. It would have to be substantial. But that obviously would unsettle markets and fear of inflation would drive up market interest rates which, in the end, would be self-defeating. It's no panacea," he

Jonathan Wilmot at Credit Suisse First Boston in London said that what was needed was "more explicit German government intervention in the wage talks."

In his view, progress on the wage talks is hampered by the fact that each union fears others will get

On Sunday, Reuters reported from Düsseldorf, Germany's big HBV banking union threatened further spot strikes unless employhave refused to offer more than 5

The dollar, regarded as a safe haven in the event of war, ended the week at 1.6717 DM — still confined to its months-long trading range of 1.63-1.68 DM.

Attention this week is expected to focus on the yea. The Bank of Japan is widely expected to cut its discount rate early in the week by ers resumed negotiations, and at least half a percentage point and spoke of a 6.5 percent raise as a possibly three quarters of a point, point of reference." The banks Brendan Brown, London-based analyst for Mitsubishi Finance International, expects the cut to signal Mr. Wilmot urged a government "a turning point" for the Japanese policy limiting wage hikes and equity market as well as the year.

Strolphis Convert. FRMs ECP Total

ducing income tax on enterprises from 55 percent to 33 percent over

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U.S. Consumer Rates Tux Exercy' Bonds Bond Bayer 25-Band Index 677%

Money Market Funds December's 7-Day Averus Bank Money Market Accounts Sonk Rate Monitor Index Source : New York Times Service

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BUSINESS BRIEFS

Apple Sets IBM-Compatible Printers CUPERTINO, California (AF) — Apple Computer Inc. on Monday will introduce printers and scanners for IBM-type personal computers as part of its plan to allow customers to better mix and match Macintosh

1996 4% 100

computers with other models. Apple's new laser printers and scanners, which allow drawings and

dows software to share the peripherals. Apple long guarded its technology while making computers that became popular in homes and schools but not in business offices, where

effort to put its computers in more executives' hands.

Singapore Aerospace Revenue Soars SINGAPORE (AFP) - A 60 percent jump in group revenue belped

Company executives quoted Saturday in the Straits Times newspaper said revenue last year amounted to 373.8 million dollars, up from 234.1 million dollars in 1990. They said aircraft maintenance contributed 67 percent of the revenue. The profit increase was achieved despite start-up losses of 7.6 million dollars in the operations of Mobile Aerospace Engineering, its U.S.

subsidiary, in Alabama. Soviet Bank's Debt Is \$5.4 Billion

MOSCOW (AFP) - The former Soviet foreign trade bank owes \$5.4 billion to foreign creditors, 15 percent to 20 percent of which is owed to commercial banks, according to a Russian central bank official.

Dmitri Tulina, deputy director of the Russian central bank, said in an interview published Saturday by Izvestia that the former Soviet foreign trade bank, Vneshekonombank, plans to first pay off its debts to private citizens and commercial banks. The situation is more complicated when

it comes to paying off the money owed to businesses," said Mr. Tulina, who heads a panel appointed to look into the bank' accounts. He said that clients who put money into their accounts after Jan. 1, 1992 can "freely use any deposits" made after that date. But hundreds of millions of dollars deposited by other clients remain frozen.

Trump's Stake in Alexander's to Citi NEW YORK (UPI) - Donald Trump has agreed to transfer his 27 percent stake in the discount department store chain Alexander's Inc. to Citicorp as part of his recent debt-restructuring agreement. In a filing Friday with the Securities and Exchange Commission Trump-Alexander Co., a New York general partnership, said it would transfer 1.36 million Alexander's common shares to Chicorp under an

For the Record Citicorp sold \$175 million worth of a new issue of 9.08 percent preferred stock, raising the issue to 7 million shares from 6 million because of strong demand, the banking company said.

(AP)

determined by the interbank market. Hyundai Engineering & Construction Co., part of South Korea's Hyundai conglomerate, has won a \$3.3 billion contract to build a 20,000apartment housing complex near Bangkok, the company said. (AFP)

(Continued from first finance page) Socialists are expected to fare poor-

ly, appear likely to undermine the government's resolve to stick to its anti-inflation policy.

Summing up a widely held view, John Lipsky of Salomon Brothers Inc. said that "it's hard to envision

BONDS: Issue Is Halted (Continued from first finance page) pounds and yen at annual interest rates of 8.75 percent, 10.25 percent, 11.75 percent and 7.75 percent, re-

spectively. The dollar rate was

more than double the current rate

available on short-term U.S. Trea-

Central bank officials said the bonds had been launched to attract badly needed foreign exchange for Pakistan, which had a \$2.3 billion corrent-account deficit last year and a trade deficit of \$1.9 billion.

U.S. anthorities indicted several

Pakistani bankers last year on

frand charges in connection with

the Bank of Credit & Commerce

International. In a statement Sunday, the oppo-sition leader and former prime ition leader and former prime minister, Benazir Bhutto, accused the government of her successor, Nawaz Sharif, of promoting the illegal sale of foreign-exchange bonds in the United States. She said the sale ruined States. She said the sale ruined the country's financial reputation by portraying the central bank and the government as "agents for laundering black money."

(Reuters, AFP)

DEFICIT: China Will Borrow

But one Western diplomat said,

Chief among China's financial Tight spending will not affect the problems, which Mr. Wang acknowledged, are huge subsidies to creased 12 percent, to 37 billion

March 20

(IN NEW YORK, CALL 212-752-3890)

*

photographs to become part of computer documents, will allow Macintoshes and IBM-compatible computers running Microsoft Corp.'s Win-

IBM-compatible machines are now ubiquitous. But two years ago, Apple began working more closely with other companies, such as Digital Equipment Corp. and International Business Machines Cosp., in an

boost Singapore Acrospace's pretax profit to 33 million Singapore dollars (\$20 million) in 1991 from about 24 million in 1990.

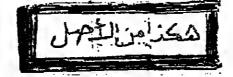
amended pact with its key bank lender. Mr. Trump and his partners pledged the shares in 1990 as collateral on a \$70 million loan. Alexander's, saddled with heavy losses, has been trying to renegotiate its debt with lenders and obtain an additional line of credit.

Ghana's currency, the cedi, fell to 405 to the dollar from 395 at the last weekly foreign exchange auction after the government abolished the fiveyear-old auction system and introduced a system of daily exchange rates

Page 14 NATIONAL HERALD TRIBUNE, MONDAY, MARCH 23, 1992 NASDAQ NATIONAL MARKET OTC Consolidated trading for week ended Friday, March 20. IICAGO EXC AMERICAN STATE OF THE STATE OF Printiple
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CHICAGO EXCHANGE OPTIONS Option & price Calls Puts Figures as of close of trading Cotton & price Calls Puts Friday, Merch 20. See 5 106 30 100 100 100 100 100 100 100 100 100	flow of money can more swiftly than thought possibl States in particul that the huge flow vestment, on white pend, is not a give
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WORLD STOCKS IN REVIEW

Amsterdam

Share prices posted slight gains in a week of directionless trading. The CBS all-share index closed at 205.90 points Friday, up from 204.40 points a week earlier.

lion guilders, of which 29 billion was in equities. Turnover the previous week was 6.8 billion guilders, with 2.5 billion in equities.

during the week but brought little

excitement Kempen & Co. analysts said they expected prices to slide in the coming days.

Frankfurt

The DAX spot index gained 3.66 points, or 0.21 percent, during the week to close at 1,736.30 points. The Commerzbank index closed at 1,992.90 points, up marginally from 1,992.70.

Turnover on the eight German stock markets was 33.94 billion Deutsche marks, up from 28.25 billion DM.

West LB analysts said investors were waiting for the German economy to pick up, but recovery is not expected until the second half of the year.

A poor performance by the Tokyo stock market and Hongkong & Shanghai Bank's planned takeover of Midland Bank of Britain pushed

down share prices. The Hang Seng Index shed 55.38 points, more than I percent, to close at 5,015.81 Friday.

Hong Kong

Milan.

Average daily turnover rose to points this year.

2.983 billion Hong Kong dollars from 2.627 billion.

Sharp falls on the Tokyo stock exchange caused strong selling pressure on the local bourse.

The announcement Tuesday of 204.40 points a week earlier.

Volume remained low, at 7.6 billion guilders, of which 2.9 billion pressed the market. Strong results are the market strong results. by Hongkong Bank's parent had ous week was 6.8 billion guilders, pushed up prices the previous with 2.5 billion in equities.

Company news was abundant dollars from 45.25.

London

Preelection jitters and disappointing economic statistics pushed down share prices.

The Financial Times-Stock Ex-change 100-share index lost 19.40 points, or 0.8 percent, to close at 2,456.60 points on Friday. The FT 30 Index fell 19.3 points, to 1,916.50.

The market was depressed by opinion polls largely favorable to the opposition Labor Party ahead of the April 9 general election.

Privatized utilities fell after Labor confirmed it would put them back under public control if it ket also dragged down the Bourse. gained power. PowerGen lost 6.1 percent and Thames Water was off

Midland Bank's shares jumped 36 peaceat on news of its takeover by Hongkong & Shanghai Bank. The Straits Times

The market shook off the doldrums and reversed its recent slide, with the MIB index gaining 3 points, or 0.30 percent, to 1,008. The MIB has been as low as 991

Volume remained relatively low, an average of 35 million shares worth 95 billion line a day.

enough to push up prices, analysts

said, because the encouraging data

brought about renewed fears of an increase in U.S. interest rates.

stayed away from the market ahead

of the elections, in which the ruling

Socialist Party was expected to suf-fer a setback. The weak Tokyo mar-

Singapore

Analysts said many investors

Paris

Sharp falls in Hong Kong and Tokyo depressed sentiment here. Malaysian counter Landmarks Analysts were encouraged by the performance of the Milan market during the week but said they did 1.10 Singapore dollars. It was folafter Italy's legislative elections
April 5. Prime Minister Giulio Andreotti visited the heart of the legislative elections

April 5. Prime Minister Giulio Andreotti visited the heart of the legislative elections and the legislative elections are supported by the legislative elections and the legislative elections are supported by the legislative elections and the legislative elections are supported by the le dreotti visited the bourse Friday but his speech dealing with public spending and privatization met a Tokyo

chilly reception. Share prices lost ground during a

holiday-shortened week. The Nik-ke Stock Average plunging below the 20,000-yen barrier at one point.
The index recovered some Prices fell ahead of France's regional elections Sunday. The CAC-40 index lost 27.93 points, or 1.4

ground to close Thursday at 20,185.09 yea, a loss of 270.97 year or 1.32 percent for the week. The percent, to close at 1,919.12 points market was closed Friday. Signs that a U.S. economic re-

The Tokyo Stock Price Index fell covery may be at hand were not 12.86 points, to 1,451.14.

Trading was active with daily average turnover rising from the previous week's 330.2 million shares to

440.15 million shares. Heavy selling at the end of the financial year by short-term corpo-rate funds was blamed for the decline early in the week. Monday was the last trading day for the financial year for those funds whose books close on Friday.

Share prices finished lower in Zurich

The Straits Times Industrial Index lost 30.27 points, to 1,435.81 Share prices broke ont of a prolonged slump after the release of

points Friday. The Stock Exchange of Singapore all-share index lost 4.25 points to end at 387.34.

Total turnover for the week fell after losing 11.26 points the previ-

to 122.09 million shares worth
332.3 million Singapore dollars
from last week's 246.7 million units
worth 421.5 million dollars.

ous week.
Solid 1991 results reported by
Brown Boveri and Nestle lifted
share prices, analysts said.

California Fund Threatens Directors of 10 Firms

By Richard L. Stevenson

New York Times Service LOS ANGELES — California's cial performance by the companies funds in recent years to demand influential public pension fund has

turned up the heat on 10 companies —including giants such as Interna-tional Business Machines Corp., Time Warner Inc. and Polaroid Corp. — by threatening to vote against the re-election of their directors if they do not change policies that it contends give short shrift to shareholders.

The fund, the California Public Employees Retirement System, said Friday that the companies paid their top managers excessively, stacked their boards with their own executives or failed to consider shareholders' interests in setting corporate strategy.

Those shortcomings, the fund said, contributed to subpar finanand poor returns to shareholders. The fund identified three compa-

nies that it said should change their executive compensation policies: American Express Co., Dial Corp. and IBM.

USAir Group Inc.

four companies: Chrysler Corp., Control Data Corp., Polaroid and

Calpers, as the fund is known, Fund Takes on Reebok has led a movement among pension changes among the companies m which they invest

The fund's sheer size - with assets of \$68 billion, it is the nation's largest public pension fund, and it holds stakes in almost every Calpers listed three companies major corporation - has given it that it said should develop more-independent boards; Time Warner, ence.

ry committee to discuss important as being overly meddlesome in corpolicy issues with the boards of porate governance. Many of the companies Calpers cited took issue with the fund's criticisms or said they were already being addressed. bok.

The clamor over excessive pay for corporate executives grew louder Friday as a major New York pension fund won a key victory in contesting compensation at Rec-bok International, the Los Angeles Times reported from New York.

In one of the first applications of a recent Securities and Exchange-Commission policy change that allows shareholders to submit execu-And it said it was seeking the companies regard Calpers and its corporate proxy materials, the New committee to discuss the same time, though, some time companies regard Calpers and its corporate proxy materials, the New committee to discuss the same time, though, some time companies regard Calpers and its corporate proxy materials, the New York City Employees Retirement System won the commission's approval to include a proposal calling for an independent compensation committee to be established at Rec-

INVEST: Japan Is No Longer a Source of Funds for Rest of the World of Japanese money is changing. It to the sobering reality that many stitutions are following that strate-

(Continued from page.1)

takeovers, construction of Japanese auto plants abroad and a host of other investments.

One broad lesson is that in an era when borders are increasingly open to large shifts of money, often with a few keystrokes on a computer in a brokerage house trading room, the flow of money can change direction more swiftly than most people had thought possible. The United States in particular is finding out that the huge flow of Japanese investment, on which it came to de-

pend, is not a given.
"What you saw in previous years mura, a former Bank of Japan offi-cial and now chief economist at the Nomura Research Institute. "It is

cautious."

gests Japan is getting poorer or fourth quarter of 1991.

The first priority sho global financial markets, Indeed, Japan remains the world's largest creditor nation.

What is in some ways puzzling pend, is not a given.

"What you saw in previous years was in some senses not a normal situation," said Hirohiko Okumura, a former Bank of Japan officers.

Last year Japan's trade surplus with the world reached \$103 billion, and it is expected to grow this year. Forty percent of the surplus comes in trade with the United States.

But Japan is now marshaling its not well-appreciated on Wall Street money for use at home, as it nurses or in Washington, but the character a creaky financial system, awakens

said Yoshihiko Miyabe, deputy general manager of the international planning department of Yasuda search said the shift in the flow of the company of the com about the trend is that Japan's trade surpluses, which helped fuel the original investment boom, are swelling to record levels after narrowing briefly in the late 1980s.

Said Yoshihiko Miyabe, deputy general manager of the international sellers.

Mr. Okumura of Nomura Research said the shift in the flow of money was also a sign that Japanese briefly in the late 1980s.

Said Yoshihiko Miyabe, deputy general manager of the international sellers.

Mr. Okumura of Nomura Research said the shift in the flow of money was also a sign that Japanese of the international sellers.

"We have to be much more careful about foreign exchange risk than we were," said Mr. Miyabe of Yasuda Trust."That is the biggest reason we are not going to increase our allocation for United States securities in the near future."

astounding \$596.2 billion in long-term investments, helping finance the U.S. budget deficit, corporate the U.S. budget deficit the U.S. budget de antious."

nounced Thursday that the economapping up everything from tire makers and real estate to new factories. In the first wine mouths of

iast year, that figure plum meted to "The first priority should be to provide money to Japanese borrowers, even though loan demand in Japan has not been very strong."

"The first priority should be to \$2.3 billion. The Japanese made a net investment of \$30.7 billion in U.S. government securities in 1988, the peak year, they are now net the peak year; they are now net

second phase of their international financial expansion. Japanese banks, insurance companies and brokerage houses at first merely wanted to build up substantial portfolios, Mr. Okumura said, no matter what the exchange rates were. Now, he said, they are man-Other big Japanese financial in rather than increasing them.

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NASDAQ NATIONAL MARKET

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MEXICO CTC) — Nigel M el of Britain won the Mexic

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Connecticut (19-9)

декапада (25-7) —

Rain Stops South Africa, Putting England in Final With Pakistan

Compiled by Our Stoff From Dispatcher SYDNEY — England ended South Africa's debut in cricket's World Cup with a 19-run semifinal

" victory Sunday that finished in rain and near chaos. With South Africa needing 22 off the final 13 deliveries, the umpires

The ordered the players from the field 2' as rain fell steadily. When the teams returned it was announced that, under tournament

were required — off only one ball. The ball was bowled, one run was taken from it and South Africa finished on 232 for six in reply to England's 251 for six.

rules, the same number of runs

The day-night match had earlier been cut to 45 overs each because of South Africa's slow over rate after it had won the toss and sent England in to bat.

"It was a very disappointing finish," said England's captain, Graham Gooch. "We were fortunate 'the rules helped us."

Still, it put England into the final against Pakistan on Wednesday in Melbourne. On Saturday, Pakistan

entertaining match in which Eng-

land had built its total around an innings of 83 by Graeme Hick.

on run rate by opener Andrew Hudson and Adrian Kuiper before innings of 83 by Graeme Hick. Fortune favored Hick. He was struck on the pad by the first ball he faced but survived a close leg before decision. Later in Meyrick

his 90 ball innings. He added 71 in a 64 minute union with Alec Stewart, promoted to bat at number three in the absence of the injured Robin Smith, and a further 73 in an hour with Neil Fairbrother.

off a no-ball. But Hick remained

South Africa, needing a rate of 5.62 an over, got 21 from the first

Kepler Wessels, his team's captain, made 17 from 23 balls before being lured into cutting a catch straight to backward point.

Peter Kirsten, South Africa's leading Cup scorer, was forced to use a runner after injuring his leg

beat New Zealand in a thrilling while fielding and made only 11
semifinal in Anckland's Eden Park.
It was a tragic end to a superbly Phillip DeFreitas's outswinger.

Take the property of the

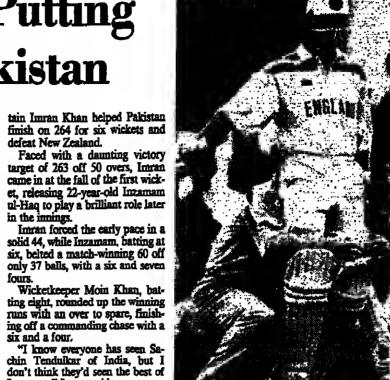
But South Africa was kept apace both were stopped by left-handed spinner Richard Illingworth.

Hudson was trapped leg before wicket after a 46 that contained six Pringle's over, Hick, still yet to boundaries while Kuiper, who had score, edged a catch into the slips taken three successive fours off Gladstone Small, was bowled after composed, then got mine fours in charging down the pitch.

Hansie Cronie and Jonty Rhodes kept the score moving with smart running between the wickets but tight bowling by DeFreitas and, in their later overs, Ian Botham and Gladstone Small kept them in

Rhodes made a charge of 43 from 39 balls before being stopped by a catch in the deep. Brian McMillan and Dave Richardson kept alive South Africa's hopes, but then the rain and umpires Brian Aldridge of New Zealand and Stephen Randell of Australia took

er of the tournament, tore a hamstring batting and could not take the field, leaving John Wright to matters out of their hands. A bold move from veteran capcaptain the team. (Reuters, AP)



Hick put on 71 off 85 balls for the third wicket, was "tackled" by Jonty Rhodes after the ball became lodged in his leg pad.

Tomba Wins Ski Finale

CRANS-MONTANA, Switzerland - Alberto Tomba of Italy charged through snow and mist to win Sunday's slalom and wrap up the World Cup ski season with his minth victory of the winter.

The three-time Olympic champion had both fastest heats for a two-run time of 1 minute, 48.14 seconds. Paul Accola of Switzerland, who had won his first overall World Cup trophy, finished second, .64 behind.

Finn-Christian Jagge of Norway, who beat Tomba for the slalom gold medal at the Olympics last month, was third, .73 off the pace. Tomba's victory record this season equaled his previous best of 1988. He overtook Phil

the all-time list with 28 World Cup triumphs Ingemar Stemmark of Sweden leads with &

Carole Merle of France had capped her best season on Saturday by winning a giant sislom at Crans-Montana and her first season title in that event.

Merle's total time of 2 minutes, 32.27 seconds was 2.13 seconds ahead of Blanca Fernindez-Ochoa of Spain. Corinne Rey-Bellet, 19 of Switzerland finished third, her best World Cup placing ever, despite losing one ski pole at the top of the second run.

Merle's seven victories - four giant slatoms and three super-giant slaloms - were tone among women this season.

France and Wales Triumph in Rugby

PARIS - France routed Ireland, 44-12, to

end its Five Nations rugby union season on a record-breaking note. Although French rugby has fallen on hard

times with humiliating losses to England, it still had more than enough to beat the Irish squad for the 10th consecutive time in Paris. France scored seven tries to better its previous best of six, set in 1964 against the Irish. The

32-point difference was also France's largest defeat of Ireland.

The French finished the annual tournament at 2-2. Ireland did not win any of its four matches.

sions and two penalties to lead the French side, which had an 18-6 lead at halftime.

· The 24 points by Viars was also a French mark against Ireland. The previous best, 19, was set by Didier Camberabero, the fly hill who specialized in goal kicking before Vian replaced him Vian plant later later.

replaced him. Viars plays left wing.
In Cardiff, flank forward Richard Webster scored a try and fly half Neil Jenkins kicked []
points as Wales underlined its improvementby edging Scotland, 15-12.

Some 53,000 saw Wales, expected to finish. last among the five teams, even its record at 2-2.

It lost to England, the Grand Slam winner, and Sebastian Viars scored two tries, five conver- to France, but also beat Ireland.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE ,812 WESTERN CONFERENCE

n 0-) 24-420, Adams Willia 7-16 4-5 18, Grohem 10-17 0-033; John-son 13-27 1-2 28, Gill 11-24 1-3 23, Rebounds—

Revident State 24 30 32 21—167 Cleveland 41 29 29 22—172 Mullin 10-20 2-2 22 Hordaway 30-22 2-2 22 Mancipilania 6-13 0-10 24; Nance 7-11 12-14 26 Morcivilanis 6-13 0-10 24; Nance 7-11 12-14 26. Williams 6-9 11-13 23, Daugherly 10-14 6-8 26.

Williams 6-7 11-12 25, Dougherty 10-16 5-8 26.
Rethounds—Golden State 40 (Mullin 6), Cleveland52 (Nance, Dougherty 10), Assists—Golden
State 24 (Hardoway 8), Cleveland 26 (Prica 6),
Alliwaykee 18 23 32 77 7-97
Ladiana 33 22 24 19 12—182
Malane 6-16 9-11 21, Rabertson 9-18 3-4 24;
Miller 5-13 9-12 28, McWilliams 9-15 4-4 22, Rebeands—Miller 5-13 (Malane 6, Malane 19-17, Indiana hounds—Milwakee 48 (Malane 17), Fadina §3 (Schrenge 16), Assists—Milwakee 20 (Humphries 7), Indiana 33 (M.Williams, Miler, Schrempt 51.

Froit 22 (Durnars e).

Secremento 24 38 24 35—125
Dallas 21 28 31 24—96
Simmons 7-16 5-6 19, Richmond 9-17 2-2 21,
Webb 7-19 3-3 19; Blackman 5-17 2-2 20, luzzolino 4-7 9-10 20, Rebounds—Secremento 46
(Simmons 13), Dellas 54 (McCray 11), Assists—Secremento 22 (Simmons, Richmond

1), Dollos 16 (luzzolino 10),
LA Clippers 39 27 35—114
PRoceals 39 24 39 22—181
PRoceals 39 27 35—114
Proceals 39 27 35—114 Hornacek 8-19 7-8 25, Johnson 7-18 12-13 26.

Bird 5-2) 3-31. Lewis 12-21 5-527; Dumars-14 5-6 19, L.Thomas 11-24 4-4 27, Rebeards—Boston 56 (Bird, Parish 12), Defroit 62 (Redman 25), Assists—Boston 27 (Brown 9), De-

Rabounds—Los Angeles 49 (Monning 97, Phoenix 52 (Chambers 14), Astists—Los An-geles 38 (Grant 16), Phoenix 21 (Chambers 7). geles 36 (Grant 16), Phoenbt 21 (Chombers 7).
Minnesole 38 97 31 37-121
LA Lotters 44 24 27 36-131
Citess 10-21 9-021, Lossier 79-6-620, Boiley 910-4-20; Divoc 10-10-4-424, Threath 71-25-622,
Teogle 11-15-4-626, Rebessids—Minnesole 48
(Holley 12), Los Angeles 41 (Green 7). Assists—Minnesole 37 (Richardson 15), Los Angeles 36 (South 11).

SATURDAY'S RESULTS Miomi 10 25 10 29—48
New York 26 24 25 26—98
Selicaly 5-6-2-12, Coles 3-105-6 11; AcCombel
7-11 4-1 8, Wilkins 4-1) 4-5 13, Resounds—
Miomi 33 (Selikoly 9), New York & (Ewing 10),
Assists—Miomi 19 (Coles 5), New York 28

77, Chicoso 1, Procesor 1, Scramenta 29 29 33 19—100 Houston 23 19 33 27—97 Stramons 8-16-5-5 ZI, Richmond 10-23-6-6 ZI, K.Smith 8-ZI 3-4-70, Rebounds—Socramento 48 (Richmond 11), Houston 42 (L.Smith 18), Astable Levil

Sent Antonio 27 27 28 24-161 Pierces-19 2-3 19, E. Johnson 9-17 4-433; Rob-inson 7-12 6-13 22, Strickland 6-10 9-10 21, Robbeauty-Scattle 44 (Kernst 13), Sax Arthraio 54 (Robinson 14), Assists—Seatile 35 (Cope, Borros, McAulten 4), Son Antonic 24 (Strickland 9), LA Cilepers 33 27 33 29—114 Deswer 37 23 25—117 Deswer 37 25—117, Jockson 5-10 11. Robounds—Los Angeles 50 (Horper 8), Denver 50 (Anderson 8), Assists—Los Angeles 22 (Grant 8), Denver 18 (Garland 6), Portional 21 18 28 18—77 Utoh 30 33 17 23—12 Drucker 10-24-54 29, Porter 6-14-5-619; K. Molone 6-10 1-12 22 J. Anderso 6-16 2-2 14. Rebeands—Portional 97 (Williams 1)), Utoh 59 (K. Malane 10), Assists—Portional 15 (Oresder 5), Utoh 19 (Stockton 10).

Winnesoto 27 22 32 24—105 Phoenitx 25 33 27 27---121 Richardson 10-21 2-2 22, D.West 5-10 6-7 16. Boiley 6-104-418: Perry 6-97-919, Hornacek 7 Rebounds—Minnesoto 47 (Spencer nix 56 | Perry 10), Assists—Minneso-

College Basketbali

NCAA MEN'S DIVISION III In Serinated, Onio Colvin, Mich. 62, Rochester, N.Y. 49

Maryland 73, Toledo 60 Western Kentucky 98, Alabama 68 Penn State 77, DePaul 54 Mississippi 72, 5, lithois 56 WEST REGIONAL

HOCKEY

WALES CONFERENCE

Philodelphia 2 1 4—7
Washinston 1 0 0—4
Pederson (13), Recchi (40), Ricci (17), Duchesne (16), Dinsen (26), Sennina (4), Recchi
(41); Khristich (22), Cicarrelli (33), Hunter
(26) 2, Hotcher (18), Shots on soot: Philodelphia (on Beoupre) 10-10-13—33. Woshington (on Hextoli) 13-19-4—27.

NY Rongers 1 2 0 0—4
Defroit 2 0 0—2
Graves (25) 2, Goriner (37) 2: Millier (17)

only 37 balls, with a six and seven

"I know everyone has seen Sa-

The strong New Zealand tally

came off a rapid 91 from its cap-

tain, Martin Crowe. But Crowe,

named earlier Saturday as the play-

six and a four.

Inzamam," Imran said.

Derroit
Graves (25) 2, Gartner (39) 2: Allier (17),
Yasbaeri (37), Shotz an soul: New York (an
Cheveldae) 6-11-4—21. Detroit (on Richter) 9-

Domohousse (26), J. Murphy (29), Serr

Demohousse (25), J.Aurnhy (29), Semenov (16), Mellanhy (22); Leoch (27), Oates (16) 2.
Shoks at spal: Edmonton (on Mocol 74-12—22. Boston (on Renford) 12-12-13—32.
NY Islanders 0 2 0 6—2
New Jersey 1 1 6 8—2
New Jersey 1 1 6 8—2
r (28), Shoks on eval: NY Islanders (on Terceri) 11-6-41—22. New Jersey (on Fitzpatictal 10,513,8-65

Fentor (1), Eveson (8) 2, Garpenjov (4), Croiswell (2); Cassels (8), Cusneyworth (7), Croven (22) 2, Shots on seel! Sas Jose (on Whitmore) 11-8-6-25. Hartford (on Hocketh) 9-12-10-31,

Bellows (30) 2: Hough ()6), Nolon (38), Totarinov (1), Baker (6), Shoks en goal; Minne-sata (on Flest) 12-12-13—37, Quebec (on Waka-luk) 7-9-4—20.

Torono (on Jenicar) 5-10-19-25.

\$1 1 1 5-2

Mostreal

Holler (77, Dionne (20) 2) Brown (17) 2, Shondara (27), Shots an seal: St. Louis (on Roy) 15-6-9-3-33. Montreal (on Hebert) 10-10-8-2-30.

World Cup SATURDAY'S SEASFINAL Pokiston vs. New Zeeland In Auckland New Zeeland Innings: 262-7 (50 overs) SUNDAY'S SEMIFINAL England VI. South Africa

World Cup

land, 1:48.78 (53.21-65.57); 3. Finn-Christian Jagos, Norway, 1:48,07 (329-5591); 4, Porrick Stauts, Switzerland,):49,95 (53,74-56,19); 5, Lasse Klus, Norway, 1:49,99 (54,48-55,51); 4, Corio Gerosa, Italy, 1:50,23 (53,39-56,84); 7, Allchoel Tritscher, Austria, 1:50,25 (53,27-56,88); 8, Richard Promotion, Italy, 1:50,45 (54,36-56,29); (tie) Armin Hittner, Germany, 1:50,45 (54,15-64,97; 16, Pable de Crignis, Italy, 1:50,47 (52,28-64); 10, Pable de Crignis, Italy, 1:50,47 (

1,077 pouns; Z. Tomod, 1,362; S. Marc Gfrer-delli Luxembours, 996; A. Furuseth, Norway, 154; S. Franz Hehnzer, Switzerland, 8-Q; 6. Guenther Moder, Austria. 777; 7. Morkus Was-meler, Germany, 752; 8. Doniel Mahrer, Swit-zerland, 646; 9. Hubert Strotz, Austria. 61); 10, A.J. Kitt, U.S., 994, (Ile) Patrick Ortilets, Aus-tria. 994

Toe finishers is Solurdoy's season-ending Women's World Coe Giont Stelons in Croms-Montand. Switzerlend; 1. Corote Merid, France, 2 minutes, 32:27 seconds (1:17:48-1:14.49); 2. Biomos Fermandez-Ochoc, Spoin, 2:34.0 (1:18.61-1:15.59); 3. Corinne Rev-Bellet, Switzerland, 2:34.67 (1:19.16-1:15.51); 4. Ulrike Moler, Austria, 2:34.87 (1:18.85-1:15.93); 5. Clonn Reffe, U.S., 2:34.85 | 113533): 3. Olonn Roffe, U.S., 23448 (1:18.85-116.00): 4. Julie Portalet, U.S., 23448 (1:18.85-116.00): 4. Julie Portalet, U.S., 23448 (1:18.65-116.20): 7. Patro Kroberper, Austria, 2:18.64 (1:19.45-1:15.39): 3. Olonn Roffe, U.S., 23448 (1:18.85-116.00): 5. Julie Portalet, U.S., 23448 (1:18.65-116.20): 7. Patro Kroberper, Austria, 2:18.64 (1:19.45-1:15.39): 3. Olonn Roffe, U.S., 23448 (1:18.85-116.00): 5. Julie Portalet, U.

OCDOQ, 238; 9. Anilo Wachter, Austria, 225; 10, Kotla Selzimer, Germany, 100.
Final Overall Standings!; 1. Patra Kranbarper, Austria, 1262 points; 2. Meres, 121); 1. Setzinger, 797; 4. Schneider, 702; 5. Wilbers, EZI; 6. Sobine Ginther, Austria, 746; 7. Fernandez-Ochoa, 457; 8. Miriam Vogl. Germany, 432; 9. Heidl Zurbriagen, Switzerland, 42); 10, Roffe, 607.

RUGBY Five Nation's Cup

In Cordiff Wales 16 — Try; Webster (22d); conver-sion; Jonkins (22d); penalties; Jenkins (10th, Scotland 12—Penattles: G. Hastings (14th).

(28th).

to Perts
Frence 44—Tries: Penaud (2d, 79th), Vlars
(40th, 42th), Cacillon (53d), Cobarnes (58th),
Sadourny (70th); Conversions: Vlars (2d,
40th, 42d, 53d, 56th); Penattles: Vlars (21st)

FIVE NATIONS STANDINGS CYCLING

SAN REMO CYCLING CLASSIC SATUDAY'S RESULTS 1, Seon Kelly, Ireland, 294 kilometers (1822 niles) in 7 hours, 31 minutes, 42 seconds or

30.052 kph (24.212 mph); 2 Moreno Argentin 1101/Johns Hind (2.) Johns Museeuw, Belgium, 3 seconds behind; 4. Uwe Road, Germany, same time; 5. Scott Sunderland, Australia, 2.1; 6. Olaf Ludwig, Germany, 2.1; 7. Nico Verhoeven. Netherlands, 3.1; 8. Etienne De Wilde, Belgium, 3.1; 9. Lourent Jalabert, France, 2.1; 10. Rolf Sorensen, Denmark, 2.1;

BASEBALL **Exhibition Games**

Montreol 7, Minnesota 5 Konsos City 5, Chigogo White Sox 4, 10 kmines

frid Loedernel, Norway, 2:36.75 (1:19771:16.38); 10. Anne Berge, Norway, 2:36.26
(1:19.75-1:16.31).
Finol Western's Glord Statem Standings; 1.
Morte, 566 points; 2. Vreni Schreider, Switzerland, 391; 3. Roffe, 372; 4. Deborch Compognoni, Italy, 344; 5. Wibers, 314; 6. Moler, 2667,
Eva Twardokers, U.S. 251; 8. Fernondez,
Cchoq, 238; 9. Anito Wachter, Austria, 225; 10,
Kotte Selvinger, Company, 100.
Las Appetes 8. Montred 2.

Los Angeles & Montreal 2 Detroit & Cincinnati 2 Pittsburgh J. Minnesota (23) Houston 2, Konsas City 2 81. Louis 3, Baltimore 2 N.Y. Yonkees (ss) 13, Allenesota (ss) 10 Chicaso Cubs 4, San Francisco 3 San Diego 7, Sectife 4 California 2, Allevaukee 1

TRACK

WORLD CROSS-COUNTRY in Beston

Senier Men (12Rilometers) — 1, John Nguşi, Karıya, 37:05.2 Wülkım Muhval, Karıya, 37:77, 3, Fipo Bayesa, Ethiopia, 37:18.4 Khaliki Skah, Morocco. 37:38.5. Richard Chellma, Karıya, 27:21. Junier Man (8 idiometers) — T. Jamoel Kirul, Kanya, 20:27, 2, Halle Silasie, Ethiopia, 23:35. 2, Jasephat Machuka, Kenya, 33:27, 4, Jasephat Hdefi, Kanya, 23:45, 5, Tegau Abebe,

Jennings, U.S., 21:16. 2. Catherina McKlerona, (relond, 31:18. 2. Albertina Dias, Pertugal, 21:19.4. Vicki Huber, U.S., 21:34.5, Nadia Dan-dola, Hoty, 21:35.

Junior Women (4 kilometers) --- 1, Paula Radcilife, Britain, 13:30, 2, Junaia Wang, Ching. 12:35.3. Lydla Che

SOCCER

DUTCH F)RST DIVISION FC Gronksten 1 Sparta Retherdam 9 Standings -- PSV 47: Alox 43; Feye 41: FC Groningen 34; Vitesse 32; Rodo. Chelsed 2, Sheffield United 2 Coventry 1, Okthorn 1

Crystal Palace 6, Ashton 6 Liverpoot 2, Tottenhorn 1 Manchester United 8, Wimbledo eton 2 Luton 1

Artenta J. Leedy)
Stendings — Leeds United 48; Monchester
United 64; Sheffield Wednesdey 68; Liverpool
55; Manchester City 53; Arsenel 51; Netting-hom Forest 47; Eventon, Guesan Pork Ramp-era, Crystal Polace 46; Chelsee 45; Astao Vil-lo, Norwich 44; Winsbiedon 43; Oldhorn 41; Coventry, Sheffield United 40; Southorneton
21; Tothology 34; Liver 35; Meth. Committee

37; Tottenhom 36; Luton 32; Notis County 31; West Hom 20, FRENCH FIRST CIVISION Connes 2, Toulouse 0 Le Hovre 3. Lens 0 Lille 1, Nimes 1 oce 2 Met

Lyon 8, Sochoux)
Nancy 2, Aussers 1
Mantpellier 2, Nontes)
Standines — Marnetile 47 points; Monocs
45; Parie-8G 41; Ausserse, Mantpellier 37; Le-Hovre, Coan 36; Lens, Nantes 31; Statienne
32; Little 31; Metz, Toulon 30; Toulouse 27;
Lyon 28; Nilmes 26; Sochoux 25; Cormer 21;
Pannes 32; Manuer 30. Rennes 22: Noncy 20.

GERMAN FIRST DIVISION orungorier Kickers 2, PC Novembers 1
Honeo Rostock 8, Werder Bremen 0
Fortuna Duesseldorf 2, Kartershe SC 2
Kalsersiculern 6, Vill Stuttschlo 3
Schalles 3, MSV Duisburs 8
Dynamo Dresden 1, Boyer Leverkusen 0
VIL Bockern 1, Worltenscheld 1
Homburs SV 1, Borussia Dortmund)
Standings - Borussia Dortmund)

sersiculers, Bayer Levertuses 35 ; FC Nu remberg 32; FC Cologne 30; Worder Brumer 29; Scholke, Korlsruher SC 28; Bayern Mu 29 ; Scholine, Korisrumer St. 28; Boyern Mich, Borussia Meencheerglochoot. 27; MS Dutsburg 26; Homso Restock, Hamburg SV 2 Woffmacheld, Dynamo Dreaden 24; Stuf porter, Klotanz 23; VRL, Bochum. Fortist Douisseldort 29.3

SPANISH FIRST DIVISION Valladolid O, Essanol B Barcelona 1, Legrones O Real Madrid 1, Departivo La Coruna G Sporting 8. Albacate 2 Sevilla 3, Burgos 2 Athletic Bibbo 2, Mailorco 0

Atheric Bilboo 2, Mollorco V
Codiz 8, Real Sociedad 9
Voiencia 4, Oviedo 3
Ososupa 1, Afletico Abdarid 7
Tenerife 1, Zaruguza 6
Standines — Real Madrid, Borculota 39;
Affeiton Modrid, Volencia 34; Alboosis 33;
Real Excluded 10, 1001, 1001 Real Socieded 30; Seville 27; Burgus, Zon zg, Sporting Gilon 25; Logranes 27; Athletic Bilbao 24; Tenerife, Oviede 27, 87, 12, 25-35, 33 Departive Corune, Oscsune 22; Volladolid 21, Essent) 20; Cadiz 19; Malloret 17,

LIBERATORS CUP Universidad Catolica II, Colo Colo 8 Bolivar 1, Soo Poulo 1 Affetico Nacional 1, Sporting Cristal 9 Defensor 1, Sot de Americo 2 WORLD CUP QUALIFIERS First-Log See Is Porms. Hely

TENNIS

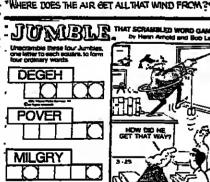
PLAYER'S CHAMPIONSHIPS In Key Biscayes, Florida Michoel Chong (4), U.S., def, Jim Courier, (1), U.S., 4-2, 4-4, Albarto Moncini, Argentina, def, Jokob Hiosel, Switzeriand, 7-6 (7-4), 7-5. Woosen's Singles Field Arontxa Sanchez Vicario (4), Spain, def.

Gobriela Sabatini (3), Arae

DENNIS THE MENACE



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HIS SNACK TENT

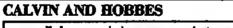






ONE SHOT











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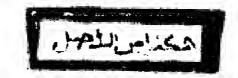
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many through the senior men's aspined to a lifth title, and I is that straight senior women's Lan placed five of its senior 1 hard had 47 points; the U.S. Beknyan junior men's team adjan junior men s ucasa; lad best runner-up Ethiopia, ap of the team titles, winning t log Romania while Kenya fir

learns Loses to B AS VEGAS (AP) — Iran Bark some round Friday night, the become the World Boxing Asso batter, who upset Hearns by said the world Boxing Assaults, who upset Hearns by said the learns rallied over the library Londas of France won being Saturday over Kamei Beauti for the Record

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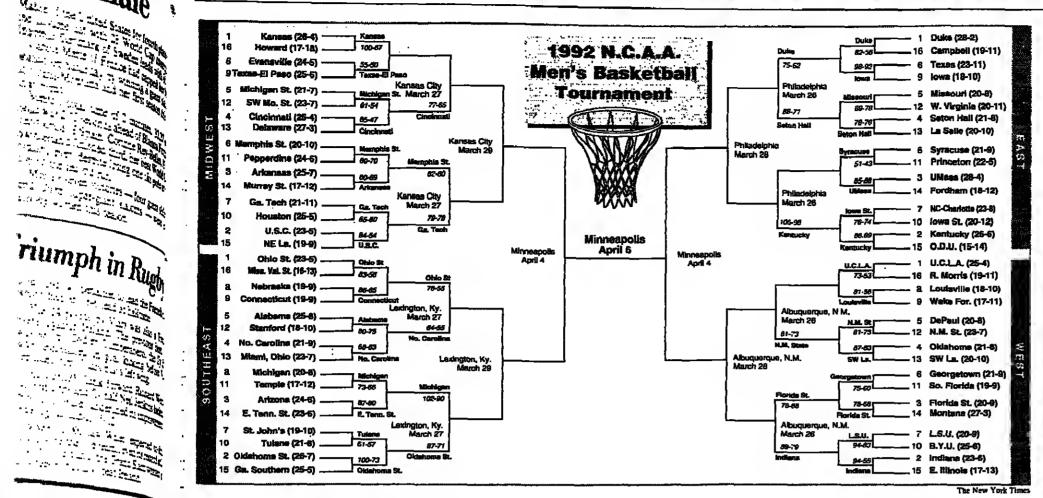
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SPORTS NCAA: SOON 16



Mansell Wins Mexico Grand Prix, Senna Pulls Out

Compiled by Our Staff From Dispatches MEXICO CITY - Nigel Mansell of Britain won the Mexican Formula One Grand Prix on Sun-day after leading from start to fin-

ish in his Williams Renault. His second victory of the season, three weeks after winning the South African Grand Prix, strengthened his lead in the cham-

Ayrton Senna, the world champion, retired after 11 laps, when the Brazilian's McLaren developed engine trouble. Senna, who survived a crash in practice on Friday, had shot from the third row of the starting grid to third place when he retired.

Mansell's teammate, Ricardo Patrese of Italy, followed him all the way to finish second ahead of Michael Schmnacher of Germany in a Benetton Ford.

Three cars went off at the start. Ivan Capell's Ferrari crashed into the perimeter wall after being hit by Karl Wendlinger's March, Mauricio

SIDELINES

also knocked out in the skirmish. Ferrari's poor start to the season continued when Jean Alesi of France was forced out with a smok-

ing engine after 32 of the 69 laps,

when he was running sixth. Mansell now has 20 points, eight more than Patrese and 16 more than Senna, Senna, who badly bruised his leg in a qualifying ses-sion crash Friday, slid off the track and out of the race. His car went into a sandpit and stopped. After a few seconds, he got out, apparently unhurt, and walked away.

■ Fittipaldi Wins IndyCar Emerson Fittipaldi overhauled four rivals in the final seven laps

Sunday to win a chaotic, rain-Grand Prix, The Associated Press reportedfrom Surfers Paradise,

The Brazilian veteran passed his Mariboro Penske-Chevrolet team-

tory. Means finished second. It gave Penske a record 68th vic-

tory in IndyCar racing.
Fittipaldi, a two-time Formula 185.545-mile (298.5-kilometer) race in 2 hours, 20 minutes, 32,477 seconds. Mears was second, 2.81 seconds behind, with Bobby Rahal third in the new Rahal-Hogan Chevy, 8.11 seconds off the lead.

The experimental Penske-Chev-rolet 92 V-8B engines performed well in the changing conditions, ■ Toyota Wins at Sebring

A Toyota Eagle fielded by former winner Dan Gurney and driven by Juan Fangio 2d of Argentina plagned Gold Coast IndyCar and Andy Wallace of England outlasted the favored Nissan GT Prototypes to win Saturday's 12 Hours of Sebring in Sebring, Florida.

The Nissans, trying for their fourth consecutive victory on the mate, Rick Mears, on the 63d of the 3.7-mile, 17-turn Sebring Interna-

Gugelmin's Jordan Yamaha was 65 laps and survived a slide across a tional Raceway, eventually suc- 962 of Gianpiero Moretti and Maschicane for his 14th IndyCar vic- cumbed to mechanical problems simo Sigala of Italy and Oscar Larand the tenacious Eagle. ranri of Argentina.

Wallace joined the late Al Holbert, A.J. Foyt and Hurley Haywood as the only drivers to One champion, finished the have won the world's three most prestigions endurance events: Sebring, the 24 Hours of Daytona and the 24 Hours of LeMans.

Fangio, the nephew of his namesake — a five-time Formula One champion and Sebring winner in 1956 and 1957 -was at the wheel in the eighth hour when the leading Nissan, co-driven by the Australian brothers Geoff and Gary Brabham, Derek Daly of Ireland and Arie Luyendyk of the Netherlands, made 6 second unscheduled stop because

of a problem with its lights. The other Nissan, which had swapped the lead with its team car, was leading when smoke began belching from the engine and it

spun off course during the seventh Third place went to the Porsche

collision with teammate Nicola Larini, who had lost control at a chicane, Nannini, fought back in the last few laps, recovered several positions and was 21.2 seconds behind the winner, Mauro Ravaglia in a BMW. "My hand is at 15 percent of its

■ Nannini Finishes 6th

Formula One driver Alessandro

Nannini placed sixth Saturday in

the Italian Grand Tourism Cham-

pionship in Monza in his first race

since a 1990 helicopter crash in

which his right forearm was severed

While in second place, Nannini

soun his Alfa Romeo off the track

at the Monza autodrome to avoid a

and then re-attached by doctors.

functions, although I have no problem in using the gear," he said. "Doctors say I can improve to 60

bic Keen kicked a 47-yard field

last week by the Dragons. Wright fell on a fumble by the Dragons' quarterback, Scott Erney, yard TD pass to Foster for their after a solid hit by linebacker Lyncil Mayo with 54 seconds to play. second scoring connection of the

The Galaxy handed the Dragons their only loss at home in 1991.

the Surge to a 20-6 victory over the Birmingham Fire later Saturday. Archer, who finished the 1991

Oklahoma State Pounds **Tulane and Cincinnati** Defeats Michigan State

Byron Houston and Corey Williams each scored 27 points and Oklahoma State shot a tournament-record 80 percent from the field as the Cowboys crushed Tu-lane, 87-71, Sunday in Atlanta to move into the final 16 of the National Collegiate Athletic Association tournam

Oklahoma State (28-7), which ended the regular season ranked 11th in The Associated Press college poll, made 28 of 35 shots to break the previous mark of 79 per-

cent set by North Carolina in 1988. The second-round victory in the Southeast Regional sends Oklahoma State to the regional semifinals Friday in Lexington, Kentucky, against Michigan.

Tulane, in the NCAA tournament for the first time, fell to 22-9 in only its third season since restarting basketball after a four-year disbanding because of a pointshaving scandal.

Tulane's pressing defense, sparked by its reserves known as "the Posse," gave the Cowboys some trouble, but it didn't matter because of OSU's shooting touch.
North Carolina set the old field-

goal percentage record against Loyola of California in the second round of the West Regional in 1988, making 49 of 62 shots.

Michigan 102, East Tennessee St. 90: Freshman Chris Webber had a season-high 30 points and Michigan frustrated East Tennessee State inside and outside. The Wolverines were able to negate East Tennessee State's quickness and perimeter shooting with domi-nating inside play and a hustling defense that limited the Bucca-

neers' 3-point effectiveness. The only exception was early in the second half, when East Tennessee State hit six of its first seven 3point attempts to cut a 20-point halftime deficit to eight with 13:05

MIDWEST REGIONAL

Cincinnati 77, Michigan State 65: In Dayton, Ohio, Anthony Buford scored 21 points during a second-round victory for Cincinnati, which had blown big leads in losses to Michigan State the last two

Herb Jones added 15 points and Corie Blount 14, all in the first half, for the Bearcats (27-4), the regularseason and tournament champions in the Great Midwest Conference Shawn Respert led Michigan State (22-8) with 27 points and

Dwayne Stephens added 15. The victory sends Cincinnati to the regional semifinals Friday in Kansas City, Missouri.

WEST REGIONAL

New Mexico St. 81, SW Louisiana 73: In Tempe, Arizona - William Benjamin's game-tying 3-pointer started a 9-0 run that carried New Mexico State to the regional semifinals in Albuquer-que, in its home state. The Aggies made 16 consecutive free throws. eight by Chris Hickman, to end the game after Cliff Reed missed a pair which could have broken a tie with 3:20 left.

After Benjamin's 3-pointer tied it at 65, Sam Crawford made two free throws to give New Mexico State a 67-65 lead with 2:50 re-

maining. The Aggies (25-7) won their eighth straight despite missing many layups in the first half. Reed 29 percent for the half against North led all scorers with 21 points.

EAST REGIONAL Kentucky 106, Iowa State 98: In Worcester, Massachusetts, Jamal Mashburn scored 27 points and Kentucky fought off 6 late Iowa State rally to reach the final 16. Led by Justus Thispen, the Cyclones cut an 88-76 deficit with 6:52 left to 93-90 on two free throws by Brad Pippett with 3:18 to go, but Iowa

State (2I-13) came no closer. The Wildcats (28-6), banned from the NCAA tournament the past two years while on probation, play in the regional semifinals Thursday in Philadelphia

Kentucky led all the way, but had little chance to relax as Thigpen had 32 points and Ron Bayless 30, both career highs, for the Cyclones. ■ Weekend of Upsets

Saturday produced upsets as Southern California and Arkansas departed the tournament in the second round of the Midwest Regional. MIDWEST REGIONAL

Georgia Teck 79, Southern Cal 78: In Milwaukee, Georgia Tech came up with a desperation 3-point shot from freshman James Forrest from 24 feet (7 meters) at the buzzer to edge the Trojans, who had fin-ished the season ranked eighth. It was the first one-point game of the tournament. Jon Barry finished with 20 points for Tech (23-11); Harold

Miner led USC (24-6) with 18. Memphis St. 82, Arkansas 80: Lee Mayberry missed a long 3pointer with three seconds left for Arkansas (26-8), which blew a 12-point, second-half lead. David Vaughn put in the winner for Memphis State (22-10) with eight sec-

onds remaining. WEST REGIONAL

Florida St. 78, Georgetown 68: In Boise, Idaho, Sam Casell scored 14 of his 19 points in the second half as Florida State (22-10) wiped out an 11-point deficit to defeat the Hoyas (22-10). Georgetown star Alonzo Mourning scored 13 of his 14 points in the second half before fouling out with 2:05 remaining. Indiana 89, Louisiana State 79: Calbert Cheaney scored 30 points

as Indiana (25-6) overcame a 36-point performance by Shaquille O'Neal for LSU (22-9). O'Neal scored 27 in the second half, but ten ended with 23 points.

got little help from his teammates. EAST REGIONAL Duke 75, Iowa 62: In Greenshad 21 points and 10 rebounds as Duke, the defending NCAA cham-pion, reached the final 16 for the

seventh straight season. The Blue Devils (30-2) took a 59-37 lead, but Iowa (19-11) then scored 14 consecutive points to cut it to 59-51. Duke responded with an 8-0 run. Seton Hall 88, Missouri 71: Jerry Walker led a free-throw barrage that helped Seton Hall reach the final 16 for the third time in four years. Terry Dehere had 20 points and Walker 19 for the Pirates (23-

SOUTHEAST REGIONAL North Carolina 64, Alabama 55: In Cincinnati, the Crimson Tide (26-

three fouls, but Alabama shot just 29 percent for the half against North Carolina's switching defense

Ohio St. 78, Connecticut 55: Jim Jackson scored 23 points after missing his first nine shots and Ohio State (25-5) overcame a 12point deficit to beat Connecticut (20-10).

■ In Friday's games: SOUTHEAST REGIONAL

SOUTHEAST REGIONAL
East Teamessee State 87. Arizona
80: In Atlanta, East Teamessee
State (24-6) claimed its ninth victory
in a row and 14th in 15 games by
making 13 of 25 3-pointers to stun
Arizona (24-7), which had finished
the regular season ranked third.
Eight Bucs hit at least one 3-pointer.
Michigan 73, Temple 66: Jalen
Rose, one of Michigan's "Fab
Five" quintet of starting freshmen, Five" quintet of starting freshmen, scored 19 points, including a tie-breaking 3-pointer with 4:53 re-

WEST REGIONAL

Southwest Louisiana 87, Oklaho ma 83: In Tempe, Arizona, Bryon Starks scored 21 points and Southwestern Louisiana (2I-10) made 12 consecutive free throws down the stretch to upset Oklahoma (21-9). which had finished the season ranked fourth.

UCLA 73, Robert Morris 53: Tracy Murray scored 20 points and Don MacLean had 17 points and 11 rebounds for the Bruins (26-4), who have their best record since 1976. Robert Morris (19-12) had a four-game winning streak snapped.
Louisville 81, Wake Forest 58:

Dwayne Morton scored 18 of his 20 points in the second half and keyed a four-point play for Louisville (19-Morton made a 3-pointer with 13:40 left. Cornelius Holden was fouled underneath on the play and made the first of a one-and-one to give Louisville control for good. EAST REGIONAL

Massachusetts 85, Fordham 58: In Worcester, Massachusetts, the Minutemen used a balanced attack and runs of 20-6 and 19-3 to rout. Fordham (18-3). Massachusetts (29-4) had five scorers in double figures.

Syracuse 51, Princeton 43: Syracuse freshman Lawrence Moten nearly outscored Princeton (22-6) by himself in the second half and had 14 straight points for the Or-angemen (22-9) at one point. Mo-

MIDWEST REGIONAL ton, Ohio, Kansas dominated inboro, North Carolina, Brian Davis side and shot 61 percent. The Jaybawks (27-4) scored 35 of their 42 baskets on lay-ups, dunks or other inside shots.

Texas-El Paso 55, Evansville 50: Johnny Melvin scored the go-ahead basket with 2:50 to go as Texas-El Paso (26-6) rallied to beat Evansville (24-6).

NIT Victory For Rutgers

PISCATAWAY, New Jersey -9) failed to capitalize on Eric Montross's foul problems. The center for the Tar Heels (23-9) sat out the last National Invitational Tournament against James Madison — lay-ups, plenty of lay-ups.

Steve Worthy scored 21 points and Rutgers got a lot of easy bas-kets inside in building an 18-point second-half lead en route to a 73-69 victory Friday night in the final game of the NIT opening round. The Scarlet Knights (16-14) nev-

er trailed, but they had to withstand a comeback by the Dukes (21-11), who closed to two points with 10 seconds to play. Worthy ensured victory by making two free throws with five seconds to play. **■** Gambling Admission

A University of Rhode Island basketball player told the state po-lice he bet on pro football games, the school says, but the reserve guard, Matt Keebler, will stay on the team until a university hearing.

Robert Carothers, the university president, said Keebler had broken school rules with his bets. He said he was not optimistic that the team's involvement in illegal gambling ended with Keebler.

Keebler's admission was the latest development in a six-month investigation of a gambling ring at Rhode Island and Bryant College.

Rafferty Wins Portuguese Golf Open

VILAMOURA, Portugal (UPI) — Ronan Rafferty of Ireland, with a 35-foot (10.5-meter) birdie putt on the last hole Sunday, beat Anders Forsbrand of Sweden in the Portuguese Open for his first European Tour victory in two years after two second places already this season.

A closing round of 4-under-par 68 gave Rafferty a 15-under, 72-hole aggregate of 273. Forsbrand closed with a 70 to finish at 274, with Peter

Senior of Australia third at 70—276. Fred Couples shot 9-under-63 Saturday for a three-round total of 199 and a six-stroke lead over Gene Sauers in the Nestle Invitational in

Konishiki Takes His 3d Sumo Title

OSAKA, Japan (UPI) — Konishiki overpowered the veteran wrestler Kirishima on Sunday for his third championship and a large step toward promotion to sumo's highest rank, pokazuna, or grand champion.

The Hawaiian-born Samoan went into the final day of the Spring Grand Sumo Tournament in a four-way tie for first with Akinoshima, Tochinowaka and Kirishima, Akinoshima and Tochinowaka, the only

ones to defeat Konishiki in the 15-day, tournament, lost hard-fought bouts, leaving Konishiki and Kirishima to battle for the title. Their bout lasted only seconds, as Konishiki pushed inside and forced

his muscular opponent to the straw boundary. A final surge sent both wrestlers toppling to the clay dohyo, or mound, with Konishiki on top.

Kenyans Clean Up in Cross Country

BOSTON (AP) — John Ngugi of Kenya broke away from the pack midway through the senior men's World Cross-Country Championships and sprinted to a fifth title, and Lynn Jennings of the United States won her third straight senior women's title Saturday. (See Scoreboard) Kenya placed five of its senior men in the top 10 to take the team title with 46 points. France was a distant second with 145. Kenya also won the

senior women's championship by placing all four of its runners in the top 20. Kenya had 47 points; the U.S. team was second with 77.

The Kenyan junior men's team placed all four of its runners in the top 10 and beat runner-up Ethiopia, 18-28. Ethiopia prevented a Kenyan sweep of the team titles, winning the junior women's championship, 51-59, over Romania while Kenya finished third with 60 points.

Hearns Loses to Barkley in Decision

LAS VEGAS (AP) - Iran Barkley knocked Thomas Hearns down in the fourth round Friday night, then held on for a 12-round split decision to become the World Boxing Association light heavyweight champion.

Barkley, who upset Hearns by stopping him in the third round on June
6, 1988, kept up constant pressure and dominated the first half of the
fight, but Hearns rallied over the last six rounds.

Daniel Londas of France won the WBO super-featherweight title by decision Saturday over Kamel Bou-Ali of Tunisia in San Rufo, Italy.

For the Record

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Sean Kelly of Ireland defeated the Italian favorite Moreno Argentin on Saturday in a two-way sprint to win the Milan-San Remo classic. (AP)
Matt Keough, the California Angels' pitcher who underwent brain
surgery after being struck by a foul ball, was released from a Scottsdale, Arizona, hospital Friday.

Monarchs Come Back in Overtime

LONDON - William Kirksey snared his fourth interception of

the night and returned it 30 yards for a touchdown 6:06 into overtime on Sunday, leading the Monarchs to stirring come-from-behind victory to open their defense as the champions of the World League of American Football.

Reggie Slack threw for two touchdowns for New York-New Jersey, which despite coming from behind three times against London, including a game-tying field goal with I second left in regulation, fell to 0-3 in its three games against the

Quarterback Stan Gelbaugh and receiver Sean Foster led London in the Monarchs' first game at Wembley Stadium since they won the mangural World Bowl in June with

Olajuwon Refuses

The Associated Press

to play. Sacramento won, 100-97.

Olajuwon, whose contract ex-

To Play Game

and 0-2 in their two meetings with Gelbaug appeared to have the game-winner with 51 seconds left in regulation when he threw a 35-

But the Knights raced back down the field, covering 53 yards in five plays, before Kendall Trainor popped in a 32-yard field goal with I second on the game clock.

In Barcelona, Mike Perez hit tight end Chad Fortune with a 38vard touchdown pass and linebackfumble in the end zone as the ing the Dragons, 17-0.

The Knights went 5-6 last year goal for the Galaxy in the third quarter Saturday night. It was a measure of revenge for Keen, cut

In Sacramento, David Archer, a even-year veteran of the National

Football League, passed for 272 yards and two touchdowns to lead

er Willie Don Wright recovered a NFL season with the Philadelphia fumble in the end zone as the Eagles and was a starter for the Frankfurt Galaxy opened the Atlanta Falcons during the mid-WLAF season Saturday by defeat- 1980s, completed 18 of 23 passes in his first WLAF game. (UPI, AP)

Jordan on Bets: 'I Am No Pete Rose'

The Associated Press

CHICAGO - Michael Jordan says he HOUSTON - The Rockets' Hanever bet on National Basketball Association keem Olajuwon, having demanded that his contract be renegotiated, games or any other sports events.

refused to suit up for the game Sat-urday against Sacramento after a doctor gave him medical clearance "I am no Pete Rose," Jordan said in response to questions about gambling debts he was said to have paid off. "I can safely say this is not a Pete Rose matter." Rose was banned from major league base-

ball for betting on baseball games.

The Rockets' general manager, Steve Patterson, said the star center had demanded Monday that his contract be renegotiated or that he be traded to a team that would hon-"I wasn't involved in any point-shaving or betting on basketball games," Jordan said Friday. "Tim declaring that before anyone or his demands for a \$15 million salary for the 1994-1995 season.

The Chicago Bulls' owner, Jerry Reinsdorf, said on a radio program, "If, in fact, Michael pires after the 1993 season, will lost some money in a golf game or a card game, I don't think it's something to get earn \$3.8 million this season. James Worthy, the Los Angeles Lakers' seven-time All-Star, will excited about," The NBA said it was looking into circum-stances surrounding checks Jordan wrote to a North Carolina bondsman who was shot to not play again this season, the team announced after arthroscopic sur-

death last month. The checks reportedly were to pay off bets Jordan lost to several men. The Bulls, seeking to repeat as NBA champions, have the league's best record, and Jordan said the news reports from North

Carolina won't change that. "My basketball is my basketball," he said. "Whatever happens, it is not going to affect the way I play.

On Saturday, the Orlando Magic beat the Bulls, 111-102, to prevent Chicago from winning 70 games and breaking the season record of 69 victories, set by Los Angeles in 1972. The Bulls now have 56 victories and 13 losses, with 13 games left to play.

Two checks signed by Jordan and a copy of cashier's checks totaling \$108,000 were found in the estate of Eddie Dow, a bondsman. Dow's lawyer and his brother said the checks were to pay gambling debts incurred by Jor-dan, The Gaston Gazette in Gastonia, North Carolina, reported.

Dow was shot to death Feb. 19 outside his Gaston County home. Three former employ-

ees and another man have been arrested in the slaying. The police said this week that the checks weren't connected to the slaying.

Flip Dow, a former police officer who is

administering his brother's estate, said his brother and Jordan had met through a mutu-

Gambling does not violate NBA rules unless wagers are placed on NRA games. But it is a misdemeanor in South Carolina, where the bets were alkegedly made, and is pumbable by

six months in prison and a \$1,000 fine. "We have a good-conduct rule that says it player must be of good moral character to sure the integrity of the league," an NBA

Last year, federal agents seized a \$57,000 check Jordan wrote to James (Slim) Bouler on Oct. 22, 1991. The Internal Revenue Service said Bouler was "a suspected cocaine carrier for various drug organizations," Bouler said Jordan had lent him the money to help pur-

chase land for a golf driving range.

UTOFTHE LOOP?

gery on his left knee.

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5 Stars Who Electrify the Firmament

By Suzy Menkes International Herald Tribune

PARIS — Woman's right to choose was affirmed with electric energy during a grand weekend for fashion. Five strong designers offered long and short hemlines, skirts skinny and wide, brief jackets and sweeping coats, masculine pantsuits and a curvy femininity.

That does not mean that anything goes in fashion for next winter. It has to be Claude Montana's vertiginous cliff-face of

PARIS FASHION

fabric falling from shoulder to calf on a chalk-white coat. Or Jean-Paul Gaultier's skintight jodphurs under a pinstripe stretch jacket. Or Issey Miyake's tunic and pants in paper-crinkle pleats. Or Romeo Gigh's brief flaring raincoats with Henry VIII-puffed sleeves. Or Christian Lacroix's calf-length slither of folkweave knit

Lacroix's show Sunday captured the merry sophistication of his couture collections as rarefied ready-to-wear. The alchemy was in the mix of rich fabric - a copper panné velvet or sunshine-bright tweed — with the oh-so-simple pantsuit. The artistic colors, the patchwork appliques, the embroidery and incrustations that threaten to send Lacroix's clothes over the top, all started from a firm base of easy-to-wear clothes. That meant an elongated, body-skimming jacket over wide pants or culottes, or, occasionally, over narrow pants or a long skirt.

Coats or jackets fancied up with imagi-

native decoration starred, as did Lacroix's lacy hosicry, blending legs in with shorter hemlines. The evening wear was delicious — a short black dress turning to show duckling tufts of tulle, or long skirts with abstract appliqués. But the day wear was striking in its glamorous, upbeat sophistication. From the heights of the chignons to the decorative ankle boots, the show was a triumph by a designer who chose a dizzying and dangerous track, but never quite lost control.

Montana's collection opened to the music from the film "Excalibur" and with tailoring so precise that it might have been cut with the stroke of a sword. By the end of the show, a hooded sweater sprayed with silver embroidery rose from a lake of black organdy dress. In between, this knight-of-the-round-collar jousted with hemlines, swishing a long coat over the pervasive pants or thrusting a navy blou-son in at the waist, above an encurching short skirt. The show was the ultimate proof that bemlines don't matter - only the right proportions. Montana had long,

skinny skirts, but pants dominated.

The show was impeccably done with



Christian Lacroix's skinny dress and big coat, left, and Claude Montana's sculpted high-waist pantsuit.

exquisite attention to detail, from the scar-let gloves with a lattice of silver, to the shimmering stalactite bracelets and hair set in a stiff wave. The graphic colors were softened by gradations of ink blue to storm purple on knitted dresses.

Montana has left Lanvin couture with his head and his reputation high. The show was the work of a proud man: It seemed to underline his Spanish ancestry in its highwaisted pantsuits and the andacious references to Balenciaga in evening coats that curved at the back, falling blade-sharp at the front. As a tailor for modern times, there is no designer in Paris to touch him.

On the vast dome of the Paris Bourse de Commerce, Romeo Gigli projected a gal-axy of twinkling stars. It was a metaphor for his ethereal collection of galactic raincoats, slender pantsuits scattered with silver stardust at neck and wrists, and evening dresses as light as clouds, inset with

In this magical collection — which re-ceived a standing ovation — Gigli had lightened his romantic-historical spirit, so that the pleated sleeves of a Holbein portrait came on a puffed raincoat or velvet

Jean-Paul Gaultier's talent to amuse gave an upbeat start to fashion's long weekend. On the runway were the writer Marguerite Duras, the underwater explorer Jacques Cousteau, and Chiara, daughter of Catherine Deneuve, who was in the audience taking snapshots.

Fashion gimmicks included jackets photoprinted with cult idols and models wear-

ing headdresses containing a survival kit for the 1990s; mini-bar bottles and a sewing kit, or, for the bride in her Aran sweatdress, a headdress of toilet rolls.

All this masked a fine collection on a Swiss-Miss theme; layered Alpine sweaters, backpack pockets attached to jeans, tubular dresses stretched from plastic Lederhosen suspenders, and Heidi hairstyles with long braids.

"Design is not for philosophy—it's for life," said Issey Miyake after a show in which his fashion message was vivid and comprehensible. He showed the pantsuits and a few long skirts, with layers of jackets, shirts and sweaters. Miyake's clothes are the product of fabric research scrunched and twisted pleats and wavy-line patterns burnt out by electrical cur-

LANGUAGE

Slavonic and Eurasian Analysis

By William Safire

WASHINGTON — We have a word that is no longer attached to a thing. In philologese, that could be put this way: the sign is detached from the fractionated referent. Such linguistic severance requires immediate out-placement efforts on behalf of the replacement, or in plain words: if Saviet doesn't work anymore, what do we call the several groupings of the newly separated former Soviet republics?

Soviet was first a Russian noun, meaning "local council"; the word was thrust on the world scene with the Leninist slogan "Power to the Soviets!" Later, it became an adjective, as in "the new Soviet man," and was treated by many as a modifier of union in "Soviet Union," though it could still be considered a noun meaning "union of soviets."

In this generation, "the Russians" -- as in "containing the Russians" or "the Russians are coming!" was replaced by "the Soviet peoples" or "the Soviets." Language thus helped the process of centralization desired by Moscow, even as the strains of separation were developing.

But when the Soviet Union was dissolved, what happened to the word? First, we stopped saying "Soviets" when we meant "Russians" or "Ukrainians" or the new conceptual amalgam, "Turkic-speaking peo-ples" or "Muslim republics."

Next, we made a valiant effort to adopt the Com-

monwealth of Independent States, or C.I.S., in referring to the association of the Slavic states -- Russia, Ukraine (no "the") and Belarus (not Byelorussia anymore) - and eight non-Slavic republics, but that military cooperation pact is not the commonwealth it was cracked up to be, and nobody says "CIS" these days. I would use the capitals as helpers: "Moscow, with Minsk in tow but with Kiev dragging a foot, is likely to . . .

But some unifying word is needed to designate these three Siavic republics, and another to designate the rest of the nations on the land mass covering II time zones. "Former Soviet Union," or F.S.U., won't do.

The Central Intelligence Agency, constantly on the lookout for useful things to do these days, has provided us with its approach to the linguistic head-scratcher. We outsiders can noodle it around, but bureaucrats have to have a sign painted on a real door, a need that

adds urgency to their quest for a solution.

"The former title of our Soviet department," says a
CIA spokesman, Mark Mansfield, "was Office of
Soviet Analysis. Obviously, now that there is no more Soviet Union, we have to change the name."

The envelope, pleas The new name is Office of Slavic and Eurasian Analysis," he tells me, on the record, no cover at all. That name more accurately reflects the current situation, but it still covers the same area.

The acronym is OSEA. (As a special favor to my new friends at the former Lubyanka prison on the former Dzerzhinsky Square, I report herewith the proper pronunciation: oh-SEE-uh.) Presumably, spies from the former KGB getting paid by Moscow, Minsk and Kiev and seeking to penetrate our defenses at Langley are "Slavic moles," while their counterparts from Kazakhstan and the other Turkic-speaking re-publics are "Eurasian moles." This development is too recent to be included in David Wise's "Molehunt," an indispooksable new book about the CIA's self-polic-

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ing, even if it is a bit hard on Jim (Harlot) Angleson.
"Slavic" is a branch of the Indo-European language family, the language dodge is important in this Like all Gaul, it is divided into East Slavic (Moscow-French Ur Phat Foll Minsk-Kiev and environs), West Slavic (Polish, Czechand Slovak) and South Slavic (Serbo-Croatian, Balgarian and Macedonian); there seems to be no North-Slavic, and the Baltics like it that way. If you want to

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By Alan Riding

No York Times Service

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separate groups of republics, one way is to use she separate groups of republics, one way is to use she slavic republics" and "the Turkic republics."

Eurasian is a geologic way of describing "everything from London to Vladivostok." The Eurasian tectons. plate is what geologists think of as the Big Euchilada the word has another sense, meaning "of Europeanand Asian ancestry." I think Eurosian covers much more than the area our geo-spooks intended, and those in search of a word to characterize "the former Soviet" republics minus the Slavic-speaking nations" should

If Soviet doesn't work anymore, what do we call the several: groupings of the newly separated former Soviet republics?

come up with something else. Send your suggestions to Robert M. Gates, Director of Central Intelligence. Central Intelligence Agency, Washington, D. C. 20505, and you will receive a reply from that newly. taxpayer-friendly organization.

Our intelligence communitarians are relieved to be rid of C. I. S., however. The informally named Com-monwealth of Independent States Office, or C.I.S. Office, was being pronounced "kiss-off," something that troubled budgeteers.

We do not call the Ukraine the Ukraine anymore We do not call the Ukraine the Ukraine anymore.
As disunionists have long maintained, Ukrainian riationalists think that the article "the" relegated them togsteen status, while the name standing alone helped their cause of standing alone and independent.

Not everyone accepts this gracefully. Kevin Donahue of Albany, California, writes, "It's the Bahatana the Congo, the Gambia, the Ivory. Coast, the Nethers

lands, the Philippines, the Sudan — and the Ukrame, dammit!" He left out the Lebanon and the Hawaiian.

A place should be called what the people there want to call it, is my libertarian view. But Louis Jay Herman writes of the new name for Byelorussia: It seems Belarus is how the folks say it in that neck of the tundra. Fine, then let's be consistent and make it Rossya and Werama. Head due west, and you and yourself in Polska (capital: Warszawa). From there, southward ho, and you're in Ceskoslovensko (capital:

He adds this "advice to geographical nomenclaturives who feel an urge to scrap our traditional English renderings in order to humor the locals: You're opening a can of worms. Forget the whole thing." Which leads to Safire's Law of Place Names: "You

Cannot Fish in Global Waters Without Opening a Can of Worms." Or, "When in Roma . . .

New York Times Service

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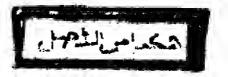
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